

The NATIONAL UNDERWRITER

Life Insurance Edition



All in favor raise right hands... *with wallets*

Naturally we want our boys home. The sooner the better.

But how much are we willing to do about it?

Are we willing to pay for bringing them back? If we are, we'll buy *extra* Bonds in the Victory Loan.

And after these fellows get home—these men who have fought and won the toughest war America has ever known—what then?

We want to take care of the injured ones, of course. We want to see that the young fellows who went off

to fight get a chance to finish their education. We want to see that there are jobs—plenty of decent jobs—for the men who've been doing the world's meanest job at army pay.

How much are we willing to do about that?

If we're really serious about wanting to see that our men get what they

have so richly earned, we'll buy *extra* Bonds in the Victory Loan.

Now's the time. Let's have a show of hands—with wallets—to prove how much we really want to hear that old familiar step and that familiar voice yelling "It's me!" Let's prove, with pocketbooks, that we can do our job as well as they did theirs.

**THEY FINISHED THEIR JOB—
LET'S FINISH OURS!**



The NATIONAL UNDERWRITER

This is an official U. S. Treasury advertisement—prepared under auspices of Treasury Department and War Advertising Council

FRIDAY, NOVEMBER 9, 1945



The Equitable Society

Salutes

THE NATION'S FARMERS

Will you join The Equitable Society in a salute? A salute to the man on the tractor . . . and to all men and women who plow the fields and reap the harvests from the good American earth . . . yes, a heartfelt tribute to the farmers of these United States. In spite of manpower losses, the hard-working tillers of the soil managed to increase this country's food production by more than one-third during the critical war years. Authorities in England and Russia have stated that the war might easily have been lost without this extra food raised by America.

Today, as it has for many years, The Equitable Life Assurance Society of the United States is lending the farmer a helping hand. Equitable funds have made it possible for thousands of farmers to own their homes and land, and thus realize that typical American ambition—to run their own business.

Thomas T. Parkinson
PRESIDENT



The above salute to the Nation's Farmers is one of a series of tributes to vital American Industries featured on "This Is Your FBI", sponsored by The Equitable as a public service in cooperation with the Federal Bureau of Investigation. This radio program is broadcast every Friday evening over a nation-wide hookup of the American Broadcasting Company.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

A Mutual Company Incorporated Under the Laws of the State of New York

393 Seventh Avenue

New York, N. Y.

Psychological Research Helps in Picking Men

Home Life Makes Available Results of 18-Months Study

NEW YORK—As the result of an 18-month research project undertaken for it by the Psychological Corporation, Home Life of New York has placed in its managers' hands a procedure for the selection of agents that not only adds several further refinements to the system which the company has developed over the last eight years but conclusively validates the soundness of this system.

As William P. Worthington, vice-president and superintendent of agencies, points out in the foreword to the 70-page manual that has been developed, the additional material places every Home Life manager in a better position to weigh a man's aptitude for a successful career with the company. Since Home Life pays salaries to practically all its new men and continues to do so even after they are established agents, it is obviously desirable to be in a position to predict a man's success with the greatest possible accuracy.

Series of Screening Steps

The selection procedure consists of a series of screening processes. The first is to tell the new man all about the Home Life's system of selling—"client-building through planned estates." There is no attempt to sell him on entering the business. If he is attracted by the story he is given three tests. The first of these, which the company has been using for some years, evaluates the man's past experience on the basis of a rating chart evolved by the company and appraises, through the use of part II of the Sales Research Bureau's aptitude index, certain personality characteristics.

The second test measures the man's verbal ability, that is his vocabulary and ability to use and understand the meaning of words, and his numerical ability, which is his facility in the basic operations of addition, subtraction, multiplication and division, and also his general mental level or over-all mental ability.

The third test is designed to give a measure of the relative strength of six of the man's basic interest-drives: (1) ideas, research, study, tendency to be analytical in thinking; (2) practical affairs and a desire to make money; (3) aesthetic and artistic enjoyment, appreciation of the artistic aspect, whether in the arts or in everyday situations; (4) sociable interest in people, tendency to be unselfish, deeply concerned with helping others; (5) desire for leadership and prestige and the influencing of other people in everyday situations; (6) spiritual and philosophical, with a tendency to be speculative and somewhat mystical in thinking.

The verbal-numerical-general mental level test and the interest-drives appraisal were adopted at the suggestion of the Psychological Corporation. In connection with the interest-drives test it was found that in general men showing up relatively strong in the second and fifth types of drives had the best chances for success as agents of Home Life, so much so that a score below a specified minimum in either of these

(CONTINUED ON LAST PAGE)

Apply Social Test to Life Insurance: McAndless

To Fulfill Completely Ultimate Utility Should Be Goal

That there is need of a critical review of every aspect and phase of the life insurance business as now conducted in the light of the concept that it is essentially social in nature and function was asserted by A. J. McAndless, president of Lincoln National Life in his presi-



A. J. McANDLESS

dential address before the American Institute of Actuaries at Atlantic City. While this concept evolved over many years and has given sanction to all the social controls imposed in the past, it has never been so compelling in its implications as it is today, he declared.

"Let us," he exhorted, "apply ourselves today to the task of understanding how the traditions of the past should be modified by the forces of today so as to be able to give direction to the traditions which our generation will pass on to tomorrow. As actuaries we must constantly bear in mind that first, last and always our field is one of science in which biases, prejudices, self-interest and emotionalism have no place, except as elements to be understood and neutralized. It is for us to clearly envision the social potentialities of life insurance principles and to combine our knowledge, wisdom and effort in fulfilling that vision through our respective companies."

Old Private Concept

To the generation ending a century ago, Mr. McAndless observed, it was sound tradition that life insurance is as much within the realm of private enterprise as weaving or cooperage. In accordance with this view, persons engaged in the life insurance business were restrained socially only by the civil and criminal laws and economically only by the exigencies of competition and so-called good business. The concept that life insurance is quasi-public in nature eventually developed and from that concept, or, more accurately, from the causes producing it, came the body of present-day civil laws and regulations. As the gradual changes took place, each passing generation of insurance men learned to live comfortably with the prevailing controls and restraints, but always there was anxiety concerning the "ominous changes threatened."

A life insurance company presents two social aspects, either or both of which invite social regulation and control; one,

its position as a financial institution, and two, its position as a vendor of a product which impinges upon the public weal at many points.

As a financial institution a company occupies substantially the same relation to society as any other financial institution and hence regulations pertaining to solvency and fiscal activities are invited. Such was the nature of the early regulations of life insurance.

Social Good or Evil

As the years passed, certain practices of life insurers focused attention upon the fact that the commodity of life insurance, to use a description recently sanctioned by the S.E.U.A. and Polish National cases, possesses potentialities of social good or evil quite apart from the position of the company as a financial institution. This idea evolved until today it receives as much legislative attention as the more ancient occasion for regulation first described.

"An establishment once created seeks to perpetuate itself in its every aspect, and this is equally true of a sewing circle, a League of Nations, or a great business institution. This is a tyrannizing and suppressive force which bears constant watching, for if the establishment is allowed to assume the saddle, original principles and purposes become matters of secondary importance. This idea may be brought to a focus by asking how satisfactorily the institution of private life insurance is functioning in offering protection to all classes of persons having ability on some basis or other to pay the requisite premiums; how satisfactorily it is operating as a thrift mechanism; and how satisfactorily it is operating in using the savings of millions of policyholders to promote the productivity of the social economy. The idea may also be sensed when we reflect upon the everyday expression 'the business of life insurance.' This expression brings to mind arithmetical symbols attesting billions of insurance and billions of assets, but what does it mean in terms of promoting the ideal of life insurance, which is to provide protection for the greatest number of people at the lowest possible cost? Is our vision sufficiently free of bias and prejudice to see the true end and purpose of life insurance and with that vision well fixed in mind to subserve all instruments and devices, new or old, to its attainment?"

"Though definitely threatened in the thirties, private industry in the United States, after its phenomenal wartime attainments, seems clearly to have another chance to prove its right to survive. Its principal opponent is its gigantic self which, if allowed to obscure the world in which it exists and on which it depends, may bring it to the sad end some of its energetic critics seem to hope for it. The question is whether it can acquire a clear understanding of its strength and weakness so as to be able to impose controls and disciplines upon itself, to the end that the pitfalls and shortcomings of unbridled action may be avoided. If this is not done the people through their government may seek another means of attaining their conceived ideal in human welfare.

Maximum Social Use

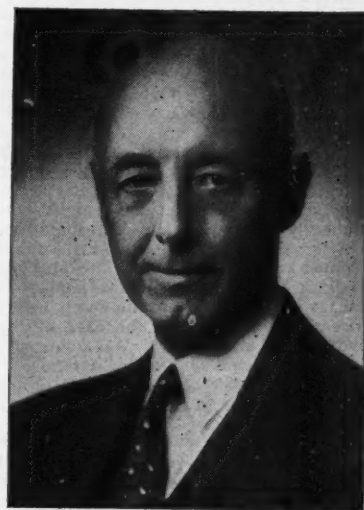
"Having in mind the projected extension of government insurance under the Wagner-Dingell bill and the overtones of the recent investigation of life insurance by the temporary national economic committee, should we not seriously consider how far life insurance grantable by private insurers is capable of fulfilling the maximum social use of life insurance principles? Though life insurance has long since ceased to be a

(CONTINUED ON PAGE 9)

Changing Times Call for Effective Actuarial Guidance

Marshall Sets Forth Problems—Report on Field Men's Compensation

ATLANTIC CITY—At no time in the past has sound and effective actuarial guidance been needed more than it is now, E. W. Marshall, vice-president and actuary Provident Mutual, declared in his address as president of the Actuarial Society of America at the joint meeting here with the American Institute.



EDWARD W. MARSHALL

There are many unsolved problems involved in such matters as low interest rates, greatly limited fields of investment, increasing longevity of annuitants, mass marketing of life insurance, employee pension plans, hospital and medical service insurance, and the various important aspects of social insurance—all considered against the background of post-war economic adjustment. Obviously these and allied problems call for the best actuarial advice, whether to private employer or government.

Must Appraise Future

Significant scientific and technological developments plus new social, economic and political trends indicate a period of great changes. One of the main responsibilities of actuaries is to appraise the effects of assumed future changes in actuarial factors so that present financial policies can be intelligently determined. In other words, the work of actuarial science is not only to substitute facts for appearances in interpreting the past and present, but also in revealing the future effect of current trends whose significance may be hidden because the transient relationships of today are not representative of the relationships of tomorrow, Mr. Marshall asserted.

As an example of this sort of analysis, Mr. Marshall cited the anticipation in the legal reserve life insurance structure for future increases in mortality rates due to advancing age. Pension fund analyses reaching into the future have been found essential to sound pension planning because, so often, future pension burdens are far heavier than present pension outlays would indicate.

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A.F.L. Loses to C.I.O. in John Hancock Issue

WASHINGTON—In two cases involving John Hancock Mutual Life and Industrial & Ordinary Insurance Agents Council, A.F.L., and United Office & Professional Workers of America, C.I.O., the national labor relations board has ordered dismissal of the petitions of the former union for investigation and certification of representatives of John Hancock employees.

That union contended NLRB should find appropriate two state-wide units covering agents in Delaware and Maryland. The company and C.I.O. contended the proposed units would be inappropriate, as they are part of an already established multi-state bargaining unit. NLRB agrees with the latter position.

Arbitration Group Acted

The board's findings review the history of organization of John Hancock agents and recognition of C.I.O. as bargaining representative, the results of various elections, provisions of contracts between company and union, etc.

Early this year the American Arbitration Association conducted a mail ballot among company agents in 22 states, a majority of whom in each of 19 states voted for C.I.O., including those in Maryland and Delaware. C.I.O. was rejected in Iowa, Nebraska and Illinois. The company's present contract with C.I.O. provides for incorporation under its provisions of any additional company offices in which C.I.O. might subsequently obtain majority representation.

After that election the A.F.L. union claimed a majority in 10 of the states, including Delaware and Maryland, but later withdrew its petitions with reference thereto, except in the case of the two states named and Massachusetts. C.I.O. later won out in the latter state. A.F.L. won an election among Illinois agents and was certified as bargaining representative by NLRB.

The board says that at the time of the hearing in the cases now dismissed C.I.O. was bargaining agent for 166 company district offices out of 189, A.F.L. for 15 such offices, and an independent union for two offices in Wisconsin, only the company's six offices in Iowa and Nebraska being unrepresented.

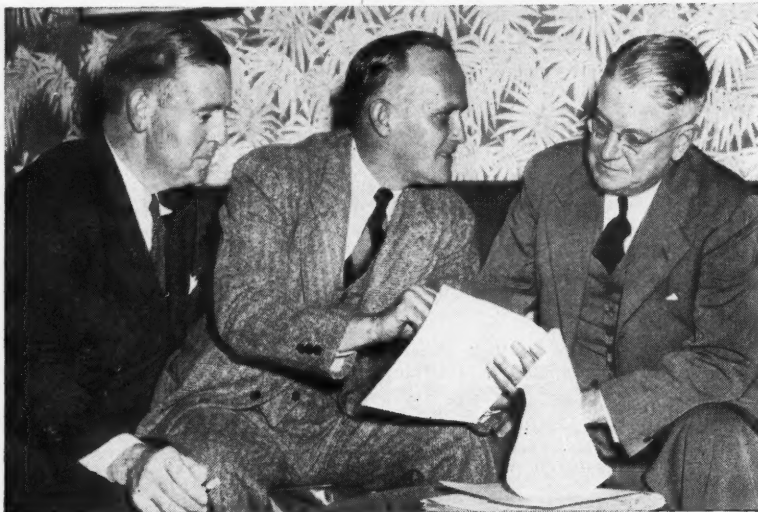
Multi-State Units

Pointing to its record generally in favor of state-wide bargaining units, NLRB, however, has favored still larger units. Although the C.I.O. multi-state unit in this case is not nation-wide, the board says it approximates such a unit. Its findings conclude:

"Wherever the issue has arisen in insurance cases before the board, the companies and the labor organizations involved, including the petitioner (A.F.L.) in the instant proceeding, have urged that the ultimately appropriate unit in the insurance business should be company-wide in scope, and we have accepted this conclusion.

"To grant elections on a state-wide basis as the A.F.L. requests in the present cases would impede the formation of the very type of bargaining unit which, we have consistently affirmed, is the most appropriate for insurance agents. Nor will dismissal of the present petitions operate to withhold the benefits of collective bargaining from the company's agents in Delaware and Maryland. We find, therefore, that the proposed units are inappropriate and shall dismiss the petitions."

Gerald A. Eubank, manager of the downtown agency of Prudential in New York City, who has devoted all of his time since the war started to the navy in the administration of the navy war bond program, has been promoted from commander to rear admiral. The appointment is retroactive to August, 1944.



Albert F. Randolph, Penn Mutual, chairman exhibits committee; Powell Stamper, National Life & Accident, general chairman, and Lewis B. Hendeshot, Berkshire Life, president, confer on plans for the Life Advertisers Association annual meeting in New York, Nov. 12-14.

Clifford Orr on Far West Circuit

At the request of western directors of the American Society of Chartered Life Underwriters President Clifford H. Orr of Philadelphia is making an extended trip to all such chapters this month. His various appearances have been arranged under the direction of Regional Vice-President Nelson F. Davis of San Francisco and Directors Martin I. Scott, Los Angeles, and Karl K. Krogue, Spokane.



Clifford Orr

In Denver, next Monday, Mr. Orr will meet with the C.L.U. chapter for breakfast and address a combined meeting of the Denver Association of Life Underwriters and the chapter at noon. The next day a similar joint luncheon meeting will be held at Salt Lake City and the C.L.U. chapter will act as hosts at a dinner meeting.

Mr. Orr will meet with the Spokane chapter at dinner Wednesday, addressing a joint meeting the next day. In Seattle another joint luncheon meeting will be held followed by a dinner of the Seattle chapter Friday.

In Portland the chapter will greet Mr. Orr at a breakfast meeting Nov. 19, and a joint meeting will be held at noon. On the following day, in San Francisco, a meeting of the chapter will be held at noon with the C.L.U. groups from Oakland and San Jose participating.

A full day's program in Los Angeles Nov. 21, will conclude his western itinerary. A breakfast meeting will be held with the chapter and the Los Angeles Association of Life Underwriters members in attendance. At noon, a meeting of the chapter directors will be held. At a formal dinner that evening each C.L.U. will be entitled to bring as his guest the executive head of some local business and all C.L.U. students currently in attendance at the current institute will be present.

Mr. Orr will leave Los Angeles Nov. 22 for Philadelphia, where he is general agent of National Life.

Mr. Orr's visit to this section will be of double interest in view of the fact he is in addition chairman of the committee on education and training of the National Association of Life Underwriters and is a N.A.L.U. trustee.

His main address at each place will be "Public Acceptance."

Score Assessment Setup in Texas

Quoted in the San Antonio Insurance Agents Association bulletin Calvin C. Huffman, supervisor of assessment associations for the Texas insurance department, presents a rather somber picture of the assessment association set up in Texas. He traces operations from the first law enacted in 1885 down to the present "inadequate and wholly inefficient" statutes.

There are now 623 assessment associations chartered in Texas and operating state wide assessment mutual associations, burial associations, and the ever present mutual aid assessment associations, 28 new ones this year, with 32 waiting to be licensed. Mr. Huffman states that the associations by and large overlook the important fact that an association must have funds to pay claims, all the time, and that to do that adequate premiums and assessments must be collected. Of the 282 mutual assessment associations in Texas examined by the Texas department in 1945 100 have been found insolvent, Mr. Huffman said.

Commissioner Butler told more than 200 representatives of burial insurance associations in a meeting at Austin they could "clean up" their own business or have the insurance department do it. He said that 30% of the associations examined by the department this year were insolvent, while 70% were in good shape. Among complaints he listed offering free ambulance service, which is a "rebate," selling unborn babies burial insurance, selling burial insurance to people on "their death beds," misleading letters and radio advertising, employing an agent without a state license, changing policies without the department's approval.

Asks Aetna Case Dismissal

COLUMBUS—The state of Ohio has filed in federal court here a motion to dismiss the suits filed by Aetna Fire to prevent the superintendent from revoking its license because it failed to pay its 2 1/4% premium tax. The company claims that the Ohio law is discriminatory and unconstitutional.

The motion is based on a section of the federal statutes which provides that a three-judge federal court shall not act if there is a plain, speedy and efficient remedy in the state courts. It was contended that prompt action could not be obtained in the state courts. The case is set for hearing before Federal Judges Allen, Nevin and Underwood Dec. 8. Aetna has a temporary restraining order.

Cross Section of Risks Essential in Group Cover

ATLANTIC CITY—In group insurance it is necessary to exercise considerable skill and judgment, based on a careful analysis of facts, to make sure that a cross section of risk is obtained, Gilbert W. Fitzhugh, assistant actuary Metropolitan Life, pointed out before the joint meeting of the Actuarial Society of America and the American Institute of Actuaries here.

Under current rapidly changing conditions and with a large variety of coverages and insurers from which to choose, many employers are expressing an interest in special plans of group insurance tailor-made to fit their own particular problem as they see it, Mr. Fitzhugh observed. Some of these special plans are merely variations from the standard plans generally offered, but in other cases a request for a tailor-made plan proves to be really a request for a plan of insurance which is unsound. Group insurance is extremely flexible, and a sound plan can generally be developed to meet any specific set of facts. In such a dynamic field, plans and procedures can not be expected to remain static.

Change is inevitable, and there are undoubtedly many new plans that can be evolved to expand the usefulness of group insurance, either within the field of writing group insurance for employees of a single employer or outside of that field, or both. However, experience has indicated that in constructing any new plans of group insurance for employees it is not in the best interests either of the employees or their employer and their mutual industrial relations program, or of the insurance carrier, to deviate from basic fundamentals even if it appears to be necessary to satisfy some particular demand, Mr. Fitzhugh warned.

Can Find Solution

In most cases it will be found that a satisfactory solution can be devised within the framework of fundamental principles. If not, it is more than likely to turn out that in the long run no plan would have been better than an unsound plan. Progress lies in the path of sound experimentation, accepting new plans which properly serve new requirements on a sound basis, and rejecting new plans that are inconsistent with fundamental principles.

In group insurance programs there should be full cooperation on the part of the employer and he should pay a substantial financial contribution to the cost of the plan. The schedule of benefits should be set at a moderate level commensurate with earnings and fixed so as to preclude the selection of amounts of insurance either by the employer or by individual employees.

Keep Employees' Cost Low

Employees' contributions to the cost should be kept low and scaled to their earnings, and should be obtained by an automatic and relatively painless method, such as payroll deduction. However, in general, employees should make some contribution rather than none, Mr. Fitzhugh said.

Group insurance programs should be simple, so as to avoid misunderstandings on the part of the employees. The underwriting practices should be sound, and consistent with the fact that evidence of insurability, in the usual sense of the term, is not required as regards individual employees. The risk should be insurable and susceptible to appropriate administrative controls.

Waller Okla. City Secretary

George Bond, Northwestern Mutual, has resigned as secretary-treasurer of the Oklahoma City C.L.U. chapter. He is succeeded by Edward E. Waller, Mutual Life.

Continental Leaders Hold 3-Day Annual Parley at Chicago

The annual meeting of the production clubs and of the agency heads of Continental Assurance will be held in Chicago Nov. 15-17 at the Drake hotel.

M. B. Simms, superintendent of agents, will start the convention Thurs-



Rollin M. Clark



Roy Tuchbreiter

day morning with introduction of the agents and managers qualifying for the 120 club and 250 club, honorary groups for those passing the \$120,000 and \$250,000 mark, respectively, in annual volume. This year 85 have qualified for the 250 club, and 64 for the 120.

Roy Tuchbreiter, president of Continental Assurance, will make the official greeting.

At the Thursday morning session Rollin M. Clark, first vice-president, will speak on "Our Balance Sheet"; Dwight G. Johnson, Philadelphia, will talk on "With a Wheel-Barrow"; J. M. Smith, vice-president of Continental Casualty, will speak on accident and health matters; P. C. Belber, Newark, "Sales Ideas"; Harry J. Metcalfe, Louisville, "Life Insurance and Social Security"; Maurice C. Chier, Milwaukee, "My 24 Years Life Insurance Experience in 15 Minutes"; Dr. Harry W. Dingman, vice-president and medical director, will conclude the session with a talk.

In the afternoon Robert W. Weddell, assistant vice-president, will lead a group insurance forum.

Friday morning Charles T. Cravens, educational director, will talk on "Tips and Topics."

"The Favorite Ideas and Methods of 5 Agents" is the title of the next event. A. A. Brandt of Minneapolis, A. B. Carroll of Milwaukee, Joseph Harris of Los Angeles, W. S. Sawyer of Washington, and T. S. Stansell of Port Arthur, Tex., will summarize the procedures most effective in their parts of the United States. All are members of the 250 club.

For the rest of the morning, Samuel D. Rosan of New York will speak on, "Cooperation Did It"; W. Clare Crandall of Oak Park, Ill., on "My First Year With Continental"; Joseph K. Dennis, assistant vice-president on, "Consistent Production Pays Large Dividends"; Howard C. Reeder, vice-president and actuary, on general observations; and Marshall B. Simms, superintendent of agencies, on "Today Life Insurance Is a Must."

Later that afternoon newcomers to the 250 club will be initiated. Dwight G. Johnson of Philadelphia is club president, and George A. Andrews of Grand Rapids is vice-president.

Recognition will be given to the \$1 million group life producers. Joshua P. Glasser of Chicago is chairman, and Dwight Johnson is vice-chairman.

Friday evening the conventioners will have a cocktail party and banquet.

The annual meeting of general agents and managers will conclude the convention Saturday morning.

Prudential's Canadian Bonds

The purchase of \$25 million of Canadian 9th victory loan bonds is announced by Prudential. This transaction brings its total holdings of Dominion victory bonds to \$115 million.

SSB Expected to Release A. & H. Study Soon

WASHINGTON—It is expected that the Social Security Board will soon release the report of Prof. Ralph H. Blanchard on his study of health and accident plans, dealing with such matters as types of companies, types of insurance, coverage, expenses and costs, claim rates, etc. The report is understood to cover the years 1938-42, with some data for 1943-44.

The study was authorized by the SSB several years ago but was delayed by wartime conditions, including manpower shortage. Prof. Blanchard was agreed upon as satisfactory both to the government and insurance interests concerned.

Some of the latter, however, fear possible misinterpretation and unfair or unwise use of the data presented by Mr. Blanchard. In this connection, it has been understood that the Social Security Board ordered the study to determine whether it thought the accident and health job is being done satisfactorily and if not whether the government should take it over under an expansion of social security, or whether commercial accident and health interests should be encouraged to do a better job.

If any such alleged misuse of the Blanchard findings as indicated above occurs, it is reported that health and accident interests will be prepared to go to the mat with any such misuser and to make a showing on its own account of what it has done and is doing.

SSB officials say estimated health and accident only represents \$300 millions annual premiums, which they compare unfavorably with an annual payroll of \$100 billions, more or less, \$150 billions estimated life coverage and \$125 billions National Service Life.

Prof. Blanchard, who is connected

Okla. Tax Exemption Plan Held Invalid But Law as Whole Is Sustained

OKLAHOMA CITY—District Judge Babcock has ruled unconstitutional Sec. 2 of the new 4% gross premium tax law which sets up a schedule of exemptions based on the percentage of total assets that a company has invested in the state. The decision was in the case brought by Prudential on the ground that it was discriminatory and a restriction on interstate commerce. It asked for the return of \$109,000 paid in taxes. Although ruling Sec. 2 invalid, the district court upheld constitutionality of other sections of the law and denied the right of the plaintiff to refund of back taxes.

The opinion pointed out that another section provides that no part of the law shall be affected by invalidation of any specific section. Sec. 1, which imposes a 4% tax on premiums collected, still stands and therefore no back taxes are subject to refund.

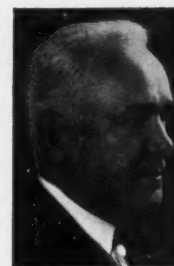
Under the section invalidated, if the amount a company has invested in Oklahoma securities equals 30% of total assets, the company is relieved of all of the tax. Most domestic companies have concentrated the major part of their investments in the state while those of foreign companies are more divided. The case will be appealed to the Oklahoma supreme court.

Henry W. George, 76, who retired as treasurer and second vice-president of Metropolitan 10 years ago, died at his home in New York City. He entered the insurance field in 1887 and joined Metropolitan in 1889 in the cashier's division. He was made treasurer in 1919 and second vice-president in 1931.

with Columbia University, New York, was here last week conferring with Social Security Board officials and going over his report with the SSB bureau of research and statistics.

Parkinson Assails Financing Policy of Government

Thomas I. Parkinson, president of Equitable Society, in addressing the



T. I. Parkinson

Bond Club of Chicago, implored bankers to raise their voices in protest against the financing policy of the government which he characterized as an indirect method of issuing green backs. He contended that inflation is inevitable if the present policy is continued and he declared the commercial bankers that collaborate in that policy will be forced to accept political responsibility for the results.

The degree to which the Treasury resorted to inflationary financing, even during the war, was unnecessary, he declared. The methods used were decided upon by so-called fiscal experts of the Treasury, who are not responsible directly to either Congress or the people.

Life insurance is still the best bet for the ordinary individual despite the threat of inflation, Mr. Parkinson declared. The greatest concern is felt for the older policyholder.

Mr. Parkinson said the general belief that present low interest rates will be maintained indefinitely may be incorrect. "It is a danger signal when there is a unanimity of financial opinion that existing conditions will last forever," he declared.

In earlier periods when financial authorities agreed that rates could not go up, there was, as a matter of fact, a period of rising interest rates and falling prices of bonds.

Individuals and institutions cannot afford to commit funds entrusted to them for a long period at present low rates, he declared. He cited illustrations of the past showing how such an investment policy resulted in losses of principal.

The deposit money created by the government Mr. Parkinson characterized as "fictitious money." The supply of deposits and currency has doubled since 1942 and now amounts to nearly \$200 billion. Without a change in government policy it will continue to soar, he predicted. The present policy and the possibility that government will again "monkey with the price of gold," constitutes the most serious threat to a sound currency, according to Mr. Parkinson.

Another New England Company Enters Group Field

An official announcement is expected shortly by one of the prominent New England companies that it is entering the group insurance field. This will be the second company from that section of the country to make the departure recently. The first is State Mutual Life, which has set up a group department under H. Ladd Plumley as manager.

Hayden Named at Fresno

Manhattan Life has appointed Alvis B. Hayden general agent in Fresno, Cal. He was recently discharged after 3½ years service with the navy as a lieutenant.

Prior to entering the navy, Mr. Hayden served for seven years as assistant manager of Metropolitan Life's Fresno office.

No Rubber Band

"Insurance today is taking a more significant place in our economic picture than ever before," says John A. Stevenson, President of the Penn Mutual.

"Too often there is a tendency to think of existing economic conditions as a rubber band which the war has stretched but which, now that the war is over, should snap back to the same shape as before. Already there is ample evidence that things are not going to work out that way. Not only do we face new obligations if insurance is to shoulder its share of social responsibilities in meeting the post-war needs of our people, but we face new sets of conditions as far as the conduct and supervision of our business is concerned.

"We hear a great deal of discussion these days about federal versus state control and regulation of the insurance business. There is one thing to determine and that is, which would do the better job. We are only vulnerable to federal supervision when state regulation falls down or is inept.

"I am optimistic enough to believe that the next few years are going to see some remarkable strides in the insurance field. There has never been a time in this changing world when the multiple forms of insurance can be so socially serviceable."

* * *

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Finds Management Responsible for Agents' Income

Remedy for inadequate earnings for life agents is not primarily to be found in new plans or in more liberal commission scales, but in better management, L. S. Morrison, Sales Research Bureau director of research, told the Middle Atlantic Actuarial Club at a meeting in Richmond. Better management presupposes a better objective, he said; the objective of building successful men rather than just getting business.

It means that management must accept responsibility to select only the fit, to see that they are properly trained and directed into effective work habits and methods, and to see that the field is not cluttered up with those who cannot conform to a reasonable program of effort.

Crystallizes the Problem

Mr. Morrison went back to the history of this problem, saying a good plan of compensation for life agents, taking actuarial soundness for granted, must provide incentive in full harmony with the company's objectives and plans and also must pay the agent for doing what the company wants done.

He said he had been able to discover only three basic types of plans:

A. The orthodox contracts with a relatively large first commission and vested 5's.

B. The Nylc type with a first commission and renewal compensation to the active agent only, with no vesting.

C. The transferable renewal or industrial type, under which there is a first commission to the writing agent, with renewals theoretically payable on all the company's renewal business. Renewal compensation is paid to the agent who is servicing the business at the moment.

The orthodox type does not sufficiently stress persistency, Mr. Morrison said. Since the renewals are vested it means the agent gets them regardless of whether he services the policyholder or not, and therefore it cannot properly be said that these renewals are service pay, but instead are compensation for selling.

Leans to Industrial Type

The industrial type is most logical for weekly premium and monthly debit or ordinary and has much to recommend it for regular ordinary use and when certain details are clarified it might well set a pattern for the future, Mr. Morrison said.

At present it seems to have two defects or handicaps. The first is high cost. With a rate large enough to be interesting and a cost limitation it is likely to mean a smaller first commission than most people now are willing to accept. Second is difficulty of administration. Few ordinary companies have a clear idea of what service would be done in return for such a renewal service; there is, generally speaking, no well defined basis for assigning business, and no properly devised administrative system for seeing that the whole process would be properly performed. Furthermore if the plan were at all common, the owner of a number of policies in different companies might be deluged by useless and unwanted service calls.

Committee's Conclusions

Mr. Morrison then spoke about the compensation committee which began work late in 1939 under President M. A. Linton of Provident Mutual as chairman. The committee after study decided there should be less emphasis on new business and more on persistency; the agent's income should be more stable; and renewal compensation should not cease after nine years, and there should be more security for the older agent. The committee questioned the wisdom of vested renewals or of any

Conn. Mutual Plans for Centenary

Connecticut Mutual Life is already making the first plans for its 100th anniversary, which will be observed in June, 1946. Ceremonies will be held in Hartford to mark the centennial, and the milestone will also be the main theme of the agents' convention, to be held in Quebec.

Already six members of the Thompson & Love agency in Hartford have qualified for the convention.

Occidental Has Refresher Meetings

Occidental Life of California held the first of a series of refresher meetings for experienced agents in southern California at Los Angeles under the leadership of Lester S. Roscoe, director of field training. More than 35 agents attended. A similar meeting is scheduled for mid-November at Berkeley for northern California agents.

system under which 30% or more of renewal commissions might go to men no longer with the company. The committee deemed it wiser that this money should go to loyal agents who stayed with the company.

Mr. Morrison found that under the committee's proposals emphasis on new business could be decreased and persistency given more stress by transferring something to renewal; a smaller first year and larger renewals also would tend to stabilize the agent's income; and perpetual renewals also would help the situation, which when augmented by a pension would increase the security of the older agents.

Salary Compensation

Mr. Morrison said most significant is the growing interest in salary compensation. There is an increasing belief that the apprentice agent should receive a salary or some other form of guaranteed income adequate to meet the needs of a reasonable budget.

He said one other definite conclusion is found. "As far as we have gone, up to the present time, it seems improbable that the institution as a whole (barring compulsion from outside) will reach anything like unanimous agreement on these basic issues. It is possible that these differences of opinion may become even more pronounced than they now are. If our own logic is correct, that means more variety—not less—in plans of operation and hence in plans of compensation."

N. E. Mutual Agency Heads Returning from War Service

BOSTON—Of New England Mutual's eight general agents who have been in uniform, one, Fred A. Savage, Jr., of Baltimore, has been back in harness for quite a while, five more are returning to their agencies this week, and the other two hope soon to return to life insurance.

Col. George M. Chescheir, Louisville, was the first to hear the call to arms, and has had more than four years' service, all in this country, the last two years in charge of the POW camp at Ft. Benning, Ga. He has made a distinguished record there with both Italians and Germans, inaugurating courses in the republican form of government and the American way of life that converted a great many Fascists and Nazis to democracy.

Comm. Charles J. Frisbie, Seattle, was also an early entrant into the service, and put in quite a period in Alaska as commanding officer of the naval base at Seward and operations officer of the Kodiak sector. More recently he has been civil readjustment officer of the 13th naval district at Seattle.

Maj. James C. Nute of Manchester, N. H., had more than three years' service as an air combat intelligence officer in the army air corps, a large part of which was overseas with a fighter group of the 9th air force. This was the great tactical group which operated from just behind the lines as the advance swept through France, Belgium, Holland and Germany.

Maj. William B. Wagner of Harrisburg served as liaison and reconnaissance officer with the 1st and 3rd armies in England and on the continent. Overseas for 18 months, he was one of the first Americans to enter Paris. He was president of the Harrisburg Managers & General Agents Association in 1942.

Maj. Selwyn C. Woodard, Des Moines, an air corps pilot in the first war, returned to his old love but saw no service aloft this time. He was kept in this country, first in the training program, then with inspection duties covering the larger bombing plants.

Capt. Francis G. Bray, Houston, and Lt. Col. Maynard C. Nicholl, Baltimore, are still looking forward to receiving that "beautiful gold lapel button."

R. B. Stephenson has returned to his former duties in the agency department of Occidental Life of California after more than 2½ years in the coast guard.

N. Y. City Seminar Dec. 19 Springboard for Veterans Parleys

NEW YORK—Gen. Omar N. Bradley, administrator of veterans' affairs, will speak before a special meeting of the New York City Life Underwriters Dec. 19. His talk will be the high point in a full-day seminar on veterans' affairs designed to inform members on NSLI and other veterans' problems.

The seminar, under the general chairmanship of Richard E. Myer, manager,



Richard E. Myer



Donald Barnes

Mutual Life, will include five other speakers.

Gen. Bradley will make a brief appearance at a luncheon and then will address the seminar in the afternoon.

The seminar will follow the pattern suggested by the division of veterans' affairs of the National Association of Life Underwriters, and will serve as a springboard for the association's national effort. Consulting in preparations will be Alexander E. Patterson, executive vice-president of Mutual Life, chairman of the joint committee on NSLI of A.L.C. and L.I.A.; Holgar J. Johnson, president Institute of Life Insurance; Clancy D. Connell, Provident Mutual, New York, president of N.A.L.U., and Donald F. Barnes, director of the division of veterans' affairs of N.A.L.U.

Strive to Bring Federal Solution to Fine Edge Soon

Most of the insurance commissioners and industry representatives remained in Chicago through last Saturday in connection with the deliberations on various aspects of the problem of conforming state laws to the S.E.U.A. decision and public law 15. Some members of that group had been in session in Chicago for nine days by the time they left.

Drafting Group to Meet

It was decided that the drafting committee of the commissioners consisting of Dineen of New York, Harrington of Massachusetts and Johnson of Minnesota, would get together in New York about Nov. 15 and the drafting group of the all-industry committee would meet in New York about Nov. 18. Then the all-industry committee is to have another general meeting at the Sherman Hotel, Chicago commencing Nov. 27.

Every effort will be made to bring the various matters to a fine edge by the time of the Grand Rapids convention of the National Association of Insurance Commissioners, Dec. 2-5.

A daughter, Julia Brook, was born to S/Sgt. and Mrs. Bruce Loomis Nov. 4 in Los Angeles.

Sgt. Loomis is the son of Mr. and Mrs. James Lee Loomis of Granby and Mrs. Loomis is the daughter of Mr. and Mrs. Phinehas Prouty, Jr., of Los Angeles. Sgt. Loomis is now stationed in Yuma, Ariz.

James Lee Loomis is chairman of Connecticut Mutual Life and Phinehas Prouty, Jr., is general agent for the same company at Los Angeles.



Representative members of Northwestern National Life agency organization, winners in a recent anniversary contest, extended President O. J. Arnold personal birthday greetings in his flower-decked office on the occasion of the company's "20-40-60" anniversary celebration. The triple celebration, which came on Mr. Arnold's birthday, marked the 20th anniversary of his presidency of the company, the 40th year of membership on the directorate of C. T. Jaffray and E. W. Decker and the 60th year of the company's founding.

G.A.R. Veteran Matures Policy at Age 96

Capt. Thomas Ambrose of Chicago, who was born May 5, 1849, and therefore early this year passed his 96th birthday, was presented a check for \$2,000 at his home this week by John R. Hastie, manager there for Mutual Life of New York. The sum represented maturity value of his ordinary life policy, which upon his 96th year became an endowment payable in cash for the full face amount. Capt. Ambrose elected to leave the proceeds and interest instead of withdrawing them. He is retired and has ample means.

Still Active in G. A. R.

He is still very active in the affairs of the G.A.R., having been president of the G.A.R. Memorial Hall in Chicago, grand marshal of the Decoration Day parade for the last seven years, a charter member of the Isaak Walton League of U.S.A. and also past commander and chief of the Loyal Legion of America.

N. C. Requires Approval of Policies to Protect Loans

RALEIGH, N. C.—Beginning Dec. 1 all loan agencies in North Carolina will be prohibited from requiring or accepting life, accident, health or disability insurance from any borrower as protection until after the premium charged and the commissions to agents have been filed with and approved by the insurance commissioner and also with the state banking commission.

A regulation to this effect has been issued by Bank Commissioner Hood, who said that as a general rule premiums on such policies are too high, and that the new regulation is designed to assure both reasonable premiums to the public and reasonable commissions to agents.

Commissioner Hodges reports that no "standard rate" has been set for premiums on policies issued to protect loans, and that his office is studying the matter to determine what would be an adequate and reasonable premium.

L.A.A. to Hear Youngster Discuss Selling as Career

A novel feature of the Life Advertisers Association program in New York next week will be a talk by Charlie Slack, 16-year-old president of a corporation organized among high school boys of Glen Ridge, N. J., on "Youth Speaks its Mind on Selling as a Career." All the work and management of the corporation are handled by youngsters and the venture is regarded as a very successful experiment in the project method of carrying on a business as part of high school training.

Alan M. Kennedy, Northwestern National, will be chairman of one of the sessions. Russell B. Reynolds, American Mutual, is to present the report of the L.A.A. research and report project.

The choral society of the Equitable will present two numbers on the annual meeting program. Miss Laura Taylor will open with a solo number and the choral group will close the meetings with "Auld Lang Syne."

Lincoln Nat'l Loses Miss. Issue

WASHINGTON—In No. 445, the U. S. Supreme Court Monday denied petition for certiorari to review the case of Lincoln National Life vs. Mississippi State Tax Commission. Lincoln National challenged the requirement that it pay state income tax on account of premiums received by way of reinsurance of Mississippi insurers.

Petitions for certiorari to permit review of lower courts' decisions have been filed with the Supreme Court in 564, Boyd L. Kithcart vs. Metropolitan Life, and No. 556, Order of United Commercial Travelers vs. Edward C. Wolfe.

In the United Commercial Travelers case, the assured, Ford Shayne, of Rapid

City, S. D., died, because of an idiosyncrasy, from a local anaesthetic, in the offices of Doctors Doyle and Janis at Rapid City.

Questions involved are the timeliness in bringing suit and the question of whether Ohio or South Dakota statutes govern, the insurer seeking to cause the policy to be construed as an Ohio contract. Under the Ohio law, the insurer contends Shane's death was not produced by external, violent and accidental means. Edward C. Wolfe of Ohio is assignee of the claim from Shane's mother. The South Dakota supreme court had held for Wolfe.

Renew N. Y. Prohibition Against Bonuses or Prizes

The New York department has sent out a letter to all life companies, re-emphasizing, in view of certain tendencies, the prohibition in that state against the payment or allowance of any bonuses, prizes, rewards or compensation of any kind whatsoever, based upon the volume of new business or the aggregate number of policies written or paid for.

It says that instances of agency contests have been brought to its attention

where the agent was allowed credits on account of new business obtained, to be applied to rewards of merchandise purchased and offered by the company, and says that this practice contravenes the statute as much as payment or allowance of cash rewards.

The department does not object to expenditures by a company, on behalf of the agent, of an educational or training nature such as insurance magazines, insurance periodicals, insurance material, etc., which improve the agent's education or training or which help to make him successful. However, it does not approve other expenditures.

HOW DO YOUR
MEN MAKE SO
MUCH MONEY?
YOUR ADS IN LIFE ASSOCIATION
NEWS ARE INTEREST-AROUSING

Just read your Ad.
It is most impressive

... ALL OF WHICH ADDS UP TO WHAT?

It simply means that most men and women are completely normal. They are interested in the success stories of others. They have ambition and confidence in their own ability to duplicate those success stories.

(Our experience is that they frequently do.)

When we first announced that the top hundred Franklin representatives averaged nearly \$10,000 last year, we received an amazing number of inquiries. The gist of them was: "How do they do it? What have you got that is so unusual? I'm interested."

We like to tell the success stories of some of these inquirers. For example, the famous "Mr. E" who now leads our entire sales organization; and the new representative in Indiana who in his first month sold over \$550,000 of Franklin insurance.

If you are interested in a success story of your own, inquire about a Franklin agency franchise. We'll be glad to tell you "how they do it," and explain the remarkable sales tools they use.

WHEN I GET OUT OF
SERVICE I'D LIKE TO
DISCUSS A CONTRACT

That Opportunity
advertised in Best's
Insurance News
interests me...

I'd like to
represent your
company in
Arkansas



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Cites Investment Research Projects

Members of the American Life Convention at the Chicago meeting were deeply impressed with the many activities that have already been launched or are projected under the sponsorship of the joint investment research committee, as outlined by Paul E. Fisher, treasurer Indianapolis Life, who is chairman of the A. L. C. Financial Section.



J. S. Sinclair

The proceedings of the Financial Section have in various years, beginning in 1930, discussed research. Today, research is the keynote to the postwar industrial era, Mr. Fisher remarked.

At the 1930 meeting of the Financial Section, and subsequent meetings, it was pointed out that a research study of economic cycles and trends would be of great benefit to the life insurance companies. A research study of mortgage lending, industrial activity, federal finance and taxation, housing and building requirements, crop diversification, and soil treatment, were all discussed.

Realizing the necessity for an extensive program in the investment field, the life insurance industry decided by the American Life Convention and the Life Insurance Association to appoint a joint committee to undertake such a study. John S. Sinclair, executive vice-president of New York Life, was appointed chairman. The other members are: Dr. Claude L. Benner, Continental American Life; Ehney A. Camp, Liberty National Life; Willard N. Boyden, Continental

Assurance; Fredrick W. Ecker, Metropolitan Life; George N. Emory, Home Life of N. Y.; S. M. Foster, New York Life; Dr. Bishop C. Hunt, John Hancock Mutual; Mr. Fisher; David W. Gordon, Monarch Life; A. J. McAndless, Lincoln National; Donald B. Woodward, Mutual Life.

Selection of Director

Various meetings of the committee have been held during the past year, and one of the most important problems confronting the committee was the selection of a director. Several outstanding men have been considered, but as yet the committee has not selected any one. However, Mr. Sinclair is expected to make this announcement in the very near future.

Several sub-committees have been appointed. Mr. Emory is chairman of the committee on preferred stock valuation. This committee has investigated various methods for the valuation of preferred stocks for statement purposes, and has prepared a booklet proposing a new method for the handling of valuation of stocks in the annual statements. The committee will submit the plan to the insurance commissioners for their approval.

Mr. Bestor is chairman of the committee on postwar housing. This committee has been very carefully following the postwar housing developments, particularly those incorporated in the Wagner-Ellender bill, and has engaged the services of Miles Colean, expert on housing affairs in Washington. This committee hopes to cooperate with the various congressional committees in improving the quality of postwar housing legislation. This committee has already issued several reports dealing with the investment and ownership of real estate,

also building conditions during the postwar period. These reports will be distributed.

After a very careful investigation, the investment research committee decided to join with the Association of Reserve City Bankers to engage the services of the National Bureau of Economic Research to make a three-year study of urban and agricultural real estate financing. The total cost of this study will be approximately \$360,000. A study of this magnitude requires time for organization, and it will be some months before results will be forthcoming. Many vital answers to questions will be sought in this study including the cost of placing loans on the books, cost of servicing loans over a period of years, the losses involved, net rate of return on mortgages, and methods of accounting.

Mr. Woodward is chairman of the committee on public debt. This committee is making a thorough investigation of statistics and theories pertaining to the management of the public debt. It is meeting frequently with the Treasury officials to discuss some of the mutual problems, and it has hopes of being instrumental in clarifying many of the questions and opinions which arise in the minds of life insurance company executives relative to the public debt. It also expects to supply the materials, both factual and theoretical, to be used by the liaison committee. In this study the position and significance of interest rates and influences bearing on them will receive special consideration, and the significance of the increase in the federal debt with special reference to inflation will be considered. All life insurance companies are vitally interested in the purchasing power of the dollar.

Fergus J. McDiarmid, Lincoln National, is chairman of the committee on corporate bond study. This committee is making a detailed study of the behavior during the last forty years of corporate bonds. This study was started sev-

eral years ago by the National Bureau of Economic Research to find out what kind of bonds by maturity, type, coupon, yield, and industry have given the best investment results.

Bretton Woods Conference

Mr. Foster is chairman of the committee on the Bretton Woods conference. This committee is following the organization and proposals of the Bretton Woods bank very closely, and will act as an overall liaison agent between the Bank for Reconstruction & Development, when and if granted, as a borrower, and the life insurance industry as a leader.

Mr. Ecker is chairman of the committee on the functioning of the capital markets.

Presenting Broad Picture

The committee has done a magnificent job during the one year of its existence. The life insurance industry is aware that population shifts, technological changes, and changes in labor conditions are all a part of investment risk. They are also aware that new types of investments are necessary to increase the earning power of life insurance assets, and therefore, reduce the cost of insurance. All studies are designed to furnish the life insurance companies with a broad, factual picture of their investment operations which will assist them greatly in measuring the risk involved in the various investments which will result in the reduction of losses, and receive a yield and current income sufficient to compensate for such losses that might occur.

Change in NSL Section

WASHINGTON—Major Floyd R. Miller, chief War Department National Service Life section, is leaving there soon, it is understood, to accept a position in the veterans administration. That will leave Capt. Merritt A. Birch, formerly of Acacia Mutual Life, in charge of the N.S.L. section.

THE GREAT-WEST LIFE ASSURANCE COMPANY

HEAD OFFICE - - - WINNIPEG, CANADA

Business In Force - - - Over \$900,000,000

- LIFE INSURANCE
- ACCIDENT & HEALTH
- GROUP INSURANCE

Monley Service Division Consultant of Life Sales Research Bureau

H. Fred Monley, lieutenant in the navy, who recently was released from



H. Fred Monley

duty, has returned as consultant in the service division of the Sales Research Bureau of Hartford. He was commissioned an ensign in naval reserve in December, 1942, and after indoctrination at Princeton and specialized training in amphibious warfare at the Solomons, Md., was assigned as stores officer aboard an LST in July, 1943. He was promoted to lieutenant (j.g.), March 1, 1944, and made executive officer and navigator of his convoy flagship in August of that year.

Participates in Invasions

During the approximately two years he spent in the Pacific area he participated in five invasions, Gilberts, Marshalls, Marianas, Philippines and Ryukyus. He wore three area ribbons, including the recently issued Philippines liberation ribbon, and was awarded five battle stars.

He is a native of Grand Forks, N. D., and became associated with Sales Research Bureau in 1941. Prior to that he was agency secretary for Provident Life in Bismarck, N. D., for eight years. While at Provident he attended the Bureau School in Agency Management (Sun Valley, 1941). He is an associate of the Life Office Management Association Institute.

Mrs. Monley is connected with the publicity department of Travelers.

Evans Named Deputy of Missouri Department

Glenn D. Evans, who has been director of the insurance and workmen's compensation department of the Associated Industries of Missouri, St. Louis, for more than two years, has been appointed deputy superintendent of insurance of the Missouri department by Superintendent Owen Jackson. He will assume office Nov. 12 with the new superintendent.

Mr. Evans, prosecuting attorney for Macon county, Mo., was a member of the Missouri house from 1933 to 1938, and was attorney for the Missouri workmen's compensation commission 1939 to 1943.

Robert L. Kinder, who formerly directed the insurance department of Associated Industries, is now leaving the merchant marine where he has served since August, 1943, and is returning to the staff as director of the insurance division for the Associated Industries. Before joining Associated Industries Mr. Kinder was a claims attorney for Travelers 11 years and prior to that was with Guardian Life.

Niles, Dr. Bills on Program

Henry E. Niles, vice-president of Baltimore Life, is one of the panel members for the session on "Operating the Unionized Office" at the office management conference of the American Management Association in New York, Nov. 13.

Dr. Marion A. Bills, assistant secretary of Aetna Life, is on the panel, "The Development of Office Supervisors" Nov. 14.

Quiz Program for Trust Council

A quiz-panel program dealing with problems involving personal estates, business insurance, buy-and-sell agreements and profit-sharing trusts enlivened

the first fall meeting of the Detroit Life Insurance & Trust Council, with J. W. Paige, manager of Mutual Life, presiding.

C. C. Otto, general agent Mutual Benefit, acted as panel leader, supported by Benjamin Leonhard, Detroit Trust Company; J. R. Kennedy, New England Mutual; H. J. McLaurin, Aetna Life; G. E. Parker, Jr., National Bank of Detroit; H. P. Trosper, New York Life, and L. F. Uttley, Bankers Trust Company. C. E. Stumb, general agent Connecticut Mutual, arranged the program.

Neb. Legislative Council Plans Insurance Research

LINCOLN, NEB.—The Nebraska legislative council sub-committee on insurance instructed Dr. R. V. Shumate, its research director, to prepare a report on insurance premiums and losses and also to show what is done with premium taxes.

Phillip Horan, Omaha insurance attorney, appearing at the hearing, stated that the panic which swept the insurance

companies following the S.E.U.A. decision is dying down. "People got the idea that the government was going to take over entirely and we would be strait-jacketed," he said.

Requartte's Views

H. J. Requartte of Lincoln, counsel for Woodmen Accident, declared there is "no necessity for doing anything additional to regulate unfair practices."

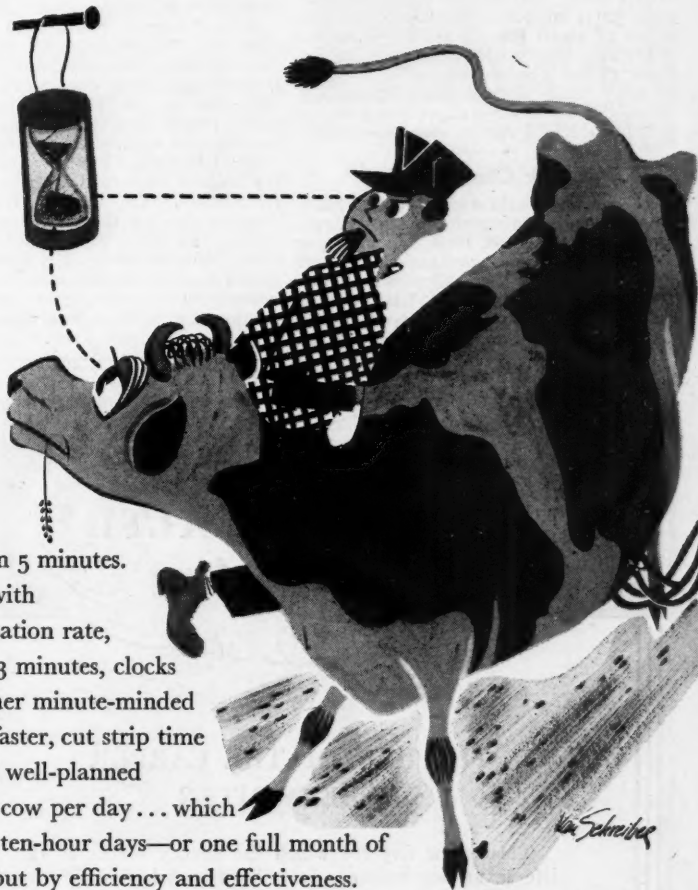
Both speakers asserted there is no need in Nebraska for an insurance rating bureau.

egg timer

schedules milking machines!

Time checks on 300 N.Y. cows show that only 3 in 10 were machine-milked in less than 5 minutes. The average was 6¼ minutes per cow. But with proper mechanical pressure and correct pulsation rate, E. W. Rhodes of Chemung County milks in 3 minutes, clocks the milking machine with an egg timer! Other minute-minded farmers train slow-milking cows to give out faster, cut strip time from 1 minute to 20 sec. . . by ingenuity and well-planned milking-machine routine save 2 minutes per cow per day . . . which with a 20 cow herd in a year amounts to 28 ten-hour days—or one full month of work! A farmer makes money not by effort but by efficiency and effectiveness.

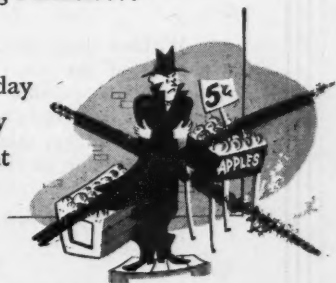
Industrial tycoons, time and motion experts, sellers, and advertising men can get a new concept of the farmer and farm market from "Chore Clinic for Dairymen," in the October SUCCESSFUL FARMING.



Flying Farmers . . . with planes run errands, count cattle, check fences, hunt coyotes. In '44 at Okla. A. & M. College, 38 air aggies formed the Flying Farmers under the Nat'l Aero Assn.—and 26 flew their ships to the college's Farm & Home Week . . . this year, 100 ships brought 224 farm men and women to the same refresher . . . laid groundwork for the Nat'l Assn. of Flying Farmers . . . a bonanza idea, to which SF gives blessings!



No Need to Sell Apples . . . when hard luck happens or the rainy day comes 'round . . . if the farmer has an insurance backlog, say the Shidellers of Shawnee County, Kansas, who bought their policies early, used their cash value to save their farm in the depression years . . . An experience article that helps SF readers—and helps insurance advertisers smart enough to cultivate them now!



And also . . . many informative articles in the October issue of SUCCESSFUL FARMING, again indicate to alert agents and ambitious insurance advertisers the opportunity and potential among the million plus SF subscribers . . . who have the largest yields, highest cash incomes and largest savings of all U. S. Farmers . . . offer the largest fresh prospect field in the country for new policies, more policies . . .

Urges Buying Retirement Plan with NSLI Proceeds

Home Life of Philadelphia suggests as prospects for retirement income insurance young war widows who do not need currently the income from their husbands' National Service Life Insurance. The suggestion is advanced that young women so situated take the NSLI proceeds under life income and use at least part of them to pay the premium on life insurance to provide an income at age 60.

A woman receiving \$35 monthly from NSLI could purchase a policy to provide \$50 a month at age 60 for a premium of about \$20 a month. At retirement age she would then have an income of \$85 a month exclusive of social security and during the intervening years she would have about \$15 monthly left from NSLI for current use.

John Hancock Changes

John Hancock Mutual Life has made several appointments following the retirement of Harry S. Phipps as manager of the bureau of investigation. Robert L. Lee has been made director, Stanley M. Wick, manager and Clarence N. Woodworth supervisor at Boston. Other supervisors are Levi James, New York,

Clarence Falconer, Chicago and Edwin B. Lyman, Philadelphia. Wheatley W. Gill has been promoted to home office inspector at St. Louis, and Alfred Eberhardt to a similar post in New York.

Confer on Calhoun S. S. Studies

WASHINGTON—The social security survey work being conducted by the House ways and means committee study group headed by Comm. Leonard Calhoun was the subject of recent conference of him and his associate, R. B. Robbins with M. Albert Linton, president of Provident Mutual Life, and Reinhard Hohaas, Metropolitan Life actuary.

With Congress plans afoot for a recess from Thanksgiving to New Year's, more or less, observers doubt that much, if anything, will be done about social security before next year, barring possible action on the President's emergency unemployment compensation proposal.

Mr. Linton and other insurance industry leaders concerned with social security phases, have been in touch, from time to time, with the Calhoun group, giving the latter the benefit of their views upon request. Mr. Linton was a member of a social security advisory council set up several years ago in connection with a then impending revision of the social security law.

Veterans Seminars in Buffalo

BUFFALO—The complete story of National Service Life Insurance and other veterans' benefits is being given to the agents by the Buffalo Life Underwriters at two seminars. The first was held Thursday of this week and the second will be next Thursday.

At the meeting this week the topics and speakers were:

"What a Veteran Faces," George H. Clarke, Travelers; "National Service Life Insurance," Fundamentals, Fred H. White, Connecticut Mutual Life; Disability Provisions, Death Benefits and Manner of Payment, Lewis C. Slesnick, Prudential; Methods of Conversion, Payment of Premiums After Discharge, Stanley C. Collins, Metropolitan Life; Reinstatement, Miscellaneous Provisions, Charles D. Collins, Connecticut General; Brief Comparison—NSLI and Commercial Insurance, Nile M. Miles, Mutual Life.

Next Thursday the program is:

Educational and Vocational Rehabilitation, Dr. Louis A. Pingitore, advisement center University of Buffalo; Disability Pensions or Retirement Pay, Cecil Martin, veterans administration, Batavia, N. Y.

Hospitalization, Benefits to Dependents of Deceased Servicemen, War and Navy Department Benefits, Miss Lydia M. Clarke, director of home service Red Cross.

Local Veterans' Organizations, Edward J. Zenger, director veterans service agency; Loans Under GI Bill of Rights, Charles Rhodes, veterans loan department, Marine Trust Co.; Unemployment Insurance and Readjustment Allowance to Veterans, Williams S. Zulyvits, manager N. Y. state unemployment insurance department.

How to Get Your Old Job Back, Lt. Col. Ray D. Wells, veterans' personnel office; How to Get a New Job, Leo Sweeney, U. S. employment for war; legal Aid—Income Taxes—State Veterans' Laws, Elmer C. Miller, chief attorney and counsel Legal Aid Bureau of Buffalo; Local Facilities for Veterans, Maurice H. Fried, director citizens' committee for the returning veteran.

An attendance of more than 500 is expected to be present.

General chairman of the committees handling the seminars is Austin H. Felton, John Hancock Mutual Life.

Mutual Benefit Cashiers Meet

Mutual Benefit Life has resumed its series of cashiers conferences, which had been interrupted in the latter years of the war. Eleven cashiers attended a four-day meeting at the home office.

The conferences are being conducted as a series of group sessions with officials in charge of various departments. The committee directing the conferences comprises A. J. Kirkland, assistant secretary in charge of supplemental agreements; Floyd Zukswert, comptroller; H. A. Smith and J. P. Moore, Jr., of the agency department, and Mildred F. Stone, agency field secretary.

Massachusetts Mutual Raises Pay

Massachusetts Mutual Life has gone to a 40-hour week for home office departments, a reduction of five hours weekly compared with the wartime schedule, and to a 5-day week. Base pay for employees with annual salaries up to \$3,000 or less is being adjusted to an amount equivalent to 45 hours. In addition, a previously applicable compensation of 6% will be absorbed in the base pay for salaries from \$300 to base pay for salaries from \$3,000 to portion to those under \$3,000.

Farm Bureau Insurance Favored

A proposed plan for the farm bureaus of six southern states, Tennessee, Mississippi, Arkansas, Louisiana, Texas and Kentucky, to form a life and cas-

ualty company with \$300,000 capital, was approved by the Mississippi Farm Bureau meeting at Jackson, subject to the approval of the other states involved. It was also recommended that a group insurance program be inaugurated and handled through contact with private companies. The same proposal had previously been approved by a meeting of representatives of the six state organizations in Memphis. The Tennessee Farm Bureau Federation, scheduled to meet this week, is expected to pass on the plan.

Denies Receivership Appeal

WASHINGTON—The U. S. court of appeals here has denied a special appeal brought by L. H. David, attorney for three claimants to insurance, from a district court order issued in the 14-year old receivership of National Benefit Life, the Negro insurer.

The appellate court said that a district court order of last June referring the case to a special master for auditing of accounts was sufficient to "serve the ends of justice."

Receivers' attorney John L. Laskey said claims in the special appeal totaled \$155, but that David held the amount to be much larger.

The COMMONWEALTH Commentary

THE DAY OF THE CAREER UNDERWRITER

This is the day for which the agency forces of the life insurance business have been so laboriously preparing—the day when the business would be put on its mettle—the day when the career underwriter in the field would see his professional know-how count for the maximum.

If the institution of life insurance is to render the service which our government and, in fact, the Nation expects of it with respect to properly advising and counseling the millions of returning men who are and have been serving in the Armed Services of the U. S., it will be through our own army of trained career fieldmen.

Without these men, who are imbued with the career aspects of the life underwriting profession, the task would be impossible of accomplishment. With them, however, it is likely we will succeed. But never before has the business more keenly felt the need for more careermen nor so clearly visualized their true worth.

Insurance in Force, September 30, 1945—\$259,064,862

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President

WHERE QUALITY MEN ARE BUILDING QUALITY VOLUME



WEEKLY NEWS-CAST

★

★ IN THREE YEARS
OUR ADVANCED UNDER-
WRITING SERVICE MEM-
BERSHIP HAS ALMOST
DOUBLED. WHY?

A NEW MEMBER, THAD G. HALLINAN, EQUITABLE OF N. Y., WINTER HAVEN, FLORIDA, ANSWERS:

"Received my Service two weeks ago. Frankly I am amazed, delighted. I've bought everything on the market since writing my first app 11 years ago, AND YOURS IS THE ONLY SERVICE THAT GIVES ME WHAT I WANT IN THE WAY I WANT IT.

"The Service has yanked me out of a rut and I am confident it will keep me out. Bill me anytime for the balance due."

In the same mail came a letter from H. J. Landstorm, with a general insurance agency in Philadelphia. It was brief, a red circle around the words, "Member of the \$500,000 Corps" and a line, "My Advanced Underwriting Service helped to put me there."

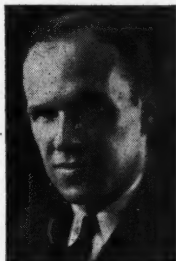
PERHAPS YOU HAVE A MAN OR TWO WHO COULD PROFIT FROM THE A. U. S. WHY NOT SUGGEST THEY DROP US A LINE.



PAUL SPEICHER
Managing Editor
**THE INSURANCE
RESEARCH & REVIEW SERVICE**
INDIANAPOLIS

Bethea Gives Programming Tips

Characterizing a life agent with a good program as "a vital, living force with something of genuine value for the people he meets," Osborne Bethea, New York City general agent for Penn Mutual Life, spoke before the Philadelphia Life Underwriters Association on "The Human Side of Programming."



Osborne Bethea

Outlining a formula for programming derived from experience, Mr. Bethea emphasized belief in the value of insurance and rehearsal and practice of the procedure as the starting points. To arouse interest and win confidence from prospects, he stressed the utility of sample programs and sets of questions about the insurance needs of clients.

"In our agency we use a very simple set of three questions, designed to show there is something of value we can do, he said, outlining the questions, which pertain to the prospect's life insurance pension power, his will and "life insurance will," and alternate plans for providing his wife with a \$100 monthly income. This should be supplemented with a device like a chart or graph for obtaining information, he said.

An organized procedure for coordinating a sequence of interviews both for the prospect's future insurance needs and for leads to other prospects was recommended by Mr. Bethea. Having a simple, concrete procedure for developing the program and planning the second interview were the final parts of the formula he outlined.

He concluded by citing examples of how a failure to establish an insurance program for clients caused the purpose of insurance to be defeated and the beneficiaries to dissipate or lose the benefits.

Apply Social Test to Life Insurance: McAndless

(CONTINUED FROM PAGE 1)

strictly private enterprise, are we not even today paying tribute to that ancient concept in strong words directed toward the government for its temerity in proposing an enlargement of the utility of life insurance principles in areas in which we are unable or at a disadvantage to act? This possibility seems the more plausible when it is considered that the government rarely encroaches upon a business which completely fulfills its potentialities in satisfying social needs.

"Out of the remote past comes a viewpoint that life insurance may be sold with the same freedom as obtains in the sale of tangibles. The full effect of this idea may be discovered from the anti-rebate, anti-discrimination and fair representation statutes which it called forth. Though this ancient idea has been greatly modified by the statutes alluded to, they are often deficient in their control of the use of estimated dividends in sales connections. In some countries having well developed life insurance industries, the law prohibits the use of dividend estimates for purposes of solicitation. Should we not seriously consider whether the prevailing use of dividend estimates in sales connections is not of greater detriment than benefit to the life insurance industry and to the social group it serves?

"The challenge that confronts us is to fulfill so completely the ultimate utility of life insurance as to silence clamor for its extension through a public agency. We may be sure that such a clamor will

arise whenever it is sensed by the public that the services of life insurance are not available economically in the areas of population where an unsatisfied need exists. When outsiders boldly ask whether life insurance is really doing its job, we quickly point to the number of policyholders and the amount of business in force, but, as imposing as these figures are, we are sometimes reminded that there is other evidence not so reassuring. Social security statistics, we are told, reveal that all too often life insurance has lapsed or is of insufficient quantity when the payoff event of death or retirement occurs. This is an arresting assertion which calls for a survey of our statistics to ascertain what is the truth concerning the relation of the volume of life insurance as now sold to the ultimate event of death or retirement which prompts its purchase. Though industrial insurance has its critics, yet no one can deny that it has brought the benefits of life insurance to the lower income levels of the population and thus has in a measure forestalled the criticism of life insurance here considered. It should also be observed that group life insurance presents another step in the direction of life insurance en masse which perhaps has yet unexplored possibilities for satisfying the

need for low cost life insurance coverage.

"Traditionally, life insurance investment laws have evolved around the central idea of the insurer as a 'moneyed corporation' having impingements upon the welfare of stockholders, policyholders and the public generally. Nowhere in legislative proceedings nor in life insurance literature published earlier than ten years ago is there any suggestion of a social problem growing out of the accumulations of wealth in the treasuries of life insurance companies. Congress, however, in 1939 took cognizance of this condition and instituted an investigation to discover what might be its consequence.

"Thus is presented another challenge to a traditional pattern of thought. The tradition will be received by tomorrow conditioned by the events of today and yesterday. With this fact in mind, what positive course of action is suggested by which we may make our bigness socially innocuous, assuming it to be otherwise at the present?"

Jones Takes Rio Grande Field

James H. Jones of Harlingen, Tex., has been appointed manager for the Rio Grande valley area by Volunteer State Life.

Manhattan Life Advances Miss Kuhn

Manhattan Life has appointed Hermine R. Kuhn as home office first field assistant. Miss Kuhn, who is treasurer and past chairman of the Women's Quarter Million Dollar Round Table, has been with the company since 1943 as a field assistant.



Hermine Kuhn

Miss Kuhn entered life insurance 15 years ago, and is widely known as an authority on programming, business insurance and the tax aspects of insurance. She has consistently produced a large personal volume. In recent years she has averaged \$700,000 annually. Her highest year was in 1938 when she produced \$918,000.

Miss Kuhn has played an active role in Manhattan Life's agency expansion program. She is in wide demand as a speaker, and writes extensively.



MEETING THE DEMAND

The Prudential knows that many families want over-all protection. We meet that demand with our Family Income policy.

Our Agents and Brokers recently wanted an up-to-date, sales-packed method of presenting this comprehensive policy. We met that demand with a descriptive, interest-arousing folder "A Slip of Paper Can Never Take Your Place".

This combination spells added sales and commissions.

THE PRUDENTIAL

A MUTUAL LIFE INSURANCE COMPANY



INSURANCE COMPANY OF AMERICA

HOME OFFICE . . . NEWARK, N. J.

The Tomorrow We Spoke of Yesterday Is Here Today . . .



Our post-war plans for returning representatives, announced earlier this year, are now in full operation. A number of Great Southerners have already resumed their former position with the Company and are today back in full swing with greater enthusiasm than when they left.

Many of these representatives, as well as a majority of their prospects, have a keener appreciation for the need of life insurance as a result of their war experience. Consequently they approach the problem with deeper understanding of its value . . . a greater realization of its need as the economic status of the individual moves up to higher levels and the need for family security becomes more urgent.

In this expanded market, Great Southerners with complete Home Office support and cooperation as well as a comprehensive portfolio of policy contracts, are prepared to adequately meet the requirements of their prospects.



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HOME OFFICE

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Unique!

Among the unique benefits available with most of our policies—

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- ✓ Surgical Benefit and Specific Loss Rider
- ✓ Also Children's Policies which pay full death benefits . . . at age 3, nearest birthday.

Attractive General Agency territory open in Missouri, Iowa, Nebraska, Arkansas, Mississippi and Kentucky. For full information write to J. DeWitt Mills, Superintendent of Agents

MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY
Life Insurance Company

812 Olive Street

Allen May, President

St. Louis 1, Missouri

Call for Effective Actuarial Guidance

(CONTINUED FROM PAGE 1)

On certain closed blocks of outstanding business, present appearances may be very deceptive and, in the absence of proper analysis, might well lead to unduly great dividend distribution at present and corresponding problems later on.

Sense of Perspective Needed.

"A sense of perspective, gained by long experience extending over several periods of prosperity and depression, enables one to visualize possibilities of future change by drawing on his own knowledge of the past. Few persons, however, have had this long experience. They must, therefore, study to make themselves particularly aware of what has happened in the last generation or two, so that they can have the stability of viewpoint which such a background gives.

"It is particularly incumbent on actuaries to develop this historical sense, as their advice so often pertains to long-term financial programs extending far into the future. When present conditions are very abnormal, it is well to be skeptical of the popular statement, 'These conditions are here to stay—things are different this time,' unless there is strong evidence that such really is the case," Mr. Marshall warned.

Imagination A Factor

A sense of perspective is not everything. The past is never exactly reproduced in the future. Always the actuary has to ask, "Whither mankind," and to use also his imagination in an attempt to appraise and anticipate developments which are still in a nebulous stage.

"There are many unanswered actuarial questions facing us today. For example, to what extent will future advances in medical science affect longevity? Or, perhaps more important still, which influences on future interest rates will prevail, or the classic influences which judging from present conditions should cause the rates to increase somewhat from their present low level, or the political influences, including the attitude of the general public toward private capital, which may tend to hold interest rates down? Such questions obviously cannot be answered far in advance, but through the exercise of an alert imagination, future changes of importance to the actuary may often be detected in the making," he pointed out.

Mr. Marshall likened actuarial science to radar. It cannot penetrate beyond the horizon of present knowledge but used effectively in times of change it can sometimes pierce the mists which obscure developments in actuarial relationships already taking shape, and reveal them long before they would otherwise become apparent. The revelations may be unpalatable, or they may be pleasantly surprising, depending on the trends and factors involved. In either case, the advance notice of impending developments may be of the utmost value.

Caution Is Needed

"It is obvious, however, that neither one's sense of perspective nor imagination can possibly anticipate all the major contingencies of the future," Mr. Marshall continued. "Thus the actuary must be cautious. It may or may not have been fortuitous that so many persons of Scottish blood were attracted to the actuarial profession, but it was fortunate. Over the years the structure of life insurance has not only survived but has won public confidence, because the caution of its administrators built into it adequate margins of safety. The greater the uncertainties likely to be encountered, the larger must be the safety element. In times of change these margins are thus of the greatest importance."

It is in the best tradition of life companies to provide such margins, not only in premiums but in the valuation of assets and liabilities. In valuing assets, the well-known dictum has been to charge off all anticipated losses but to recognize possible gains only when they are actually in hand. Likewise, in the

valuation of liabilities the tradition has been to use a conservative assumption of future rates of mortality and interest so that margins of safety against change are introduced. Over the years these wise principles of caution have been fully justified by the record.

Fluctuation in Experience

The likelihood of fluctuations in future experience must be taken into account. Mr. Marshall pointed out. "We are all familiar with the chance fluctuations envisioned in studies of mathematical statistics; also we are aware of the catastrophe hazard from war or epidemic. But the problem of the actuary goes even further. Knowing human nature, we can be quite sure that there will be future fluctuations in economic factors. Thus the actuary must endeavor to provide for them by introducing margins of safety and by frequent reconsideration of present actuarial structure in the light of conditions as they develop."

It takes courage to urge an unpalatable course of action based on facts uncovered by the actuary as a result of analysis, when all the surface appearances suggest something quite different. Mr. Marshall asserted. Under such circumstances, the persons to whom the advice is given, whether they be executives, stockholders or legislators, may quite naturally and sincerely believe it reasonable to temporize at a time when the actuary knows that it is greatly to their disadvantage to do so. Then is when the sound advice of an actuary is most needed and his courage makes him most valuable to his client.

Must Present Clear Picture

The most difficult and important task of any professional adviser is to give his advice to employer or client in such a way that it will be clearly understood and, if sound, accepted. At this point all the qualities of the adviser must come to a focus or his knowledge and efforts are in vain. There are many factors of presentation, other than the inherent correctness of the advice itself, which are likely to determine whether or not the advice will prevail. This fundamental fact is not always stressed in technical education, Mr. Marshall said.

To be fully effective, the actuary must make actuarial ideas understandable and convincing to his clients. It is necessary to deal in non-technical language. Many laymen are allergic to technical phraseology which often invites misunderstanding, suspicion or actual opposition on their part. Professional men can always profit from the well-established experience in the sale of life insurance that clients are seldom moved to action by technicalities and figures, but by a sympathetic analysis of their needs and desires expressed in understandable and appealing terms.

"The actuary thus has the task of putting himself mentally in the place of the employer or client, considering his needs, his point of view, and his language, and then expressing the actuarial advice accordingly. This is not always easy, but it is essential. A full appreciation of this fact is likely to make the difference between a technician and an effective adviser," Mr. Marshall emphasized.

Agent Contacts Valuable

Life company actuaries have the opportunity to meet and work with many types of agents from all sections and of becoming familiar with the best principles of salesmanship. This can be a helpful and educational experience. Similarly, the actuary will find it stimulating and broadening to keep in close touch with current developments in economics and political science, so that he can better understand what is going on and the direction in which affairs are headed. One of the most fascinating and educational studies in which one can engage is that of economic events now in the making.

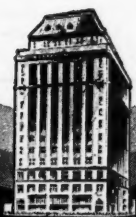
In this connection, Mr. Marshall said,

CAL-WESTERN ISN'T LETTING DOWN THE BARS



California - Western States Life heartily endorses the Life Insurance Sales Research Bureau Agency Management Committee's "Statement re Postwar Manpower." Present agency forces must be enlarged, but the present high quality of agent must also be maintained.

Men and women who can qualify as field associates are given the company's copyrighted "You Incorporated" training course. The training is based on the T. W. I. method and administered by Cal-Western managers skilled in the use of T. W. I. training technique.



California Western States Life Insurance Company
HOME OFFICE.....SACRAMENTO

it might be desirable for the society to maintain a published list of recommended reading for post-graduate actuaries. The list could not only cover useful supplementary reading in syllabus subjects, but, with a few well-chosen titles, it could also deal with such fields as the presentation of ideas to others, the technique of executive control, modern trends in some important phases of economics and political science, and other pertinent subjects.

Agents Compensation Discussed

There are nine major objectives in compensation of ordinary general agents and managers as well as agents, E. M. McConney, vice-president Bankers Life of Iowa, and Richard C. Guest, vice-president State Mutual Life, pointed out in a joint paper. The objectives are: Adequate volume, persistent business, service to policyholders, stability both in income and against the vicissitudes of life, provision for retirement, commensurate rewards for and development of new career agents, proper emphasis upon successful established agents as against mere volume, reasonable cost, and finally, simplicity in the implementing of these objectives.

Both Mr. McConney and Mr. Guest have been chairman of the Sales Research Bureau's committee on compensation. They defined the services which a policyholder may logically expect, outlined a field organization to perform these services, and viewed the relationship between compensation of certain members of the field organization and its probable effect on stimulating the efficient performance of the services.

Social Security Problems

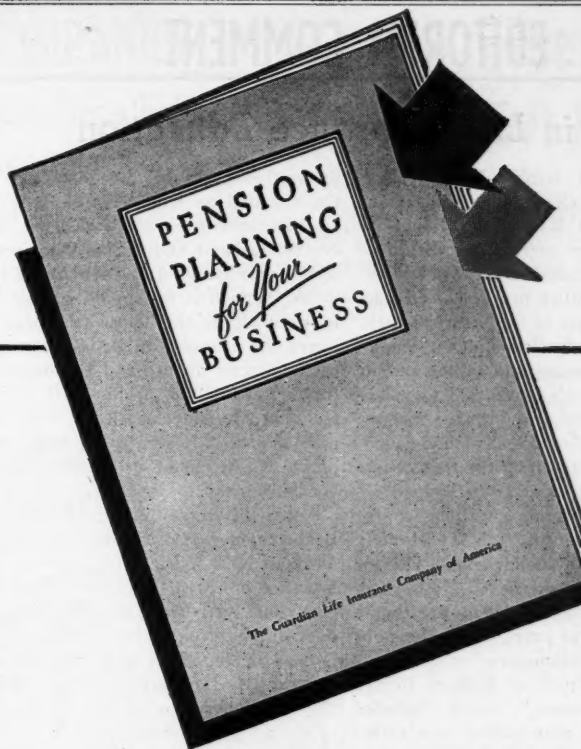
Problems arising out of the present old-age and survivors insurance provisions are coverage, eligibility for benefits, adequacy of benefits, financing, administration, and fundamental concepts, George E. Immerwahr, social security board actuary, pointed out. He enumerated the various employed groups not now covered by the law and the difficulties of extending coverage to these groups. Under eligibility for benefits, he called attention to the absence of protection for the bulk of the current aged population who had already left covered employment before the law came into being.

In considering adequacy of social security, Mr. Immerwahr discussed not only the alleged inadequacies of benefit amounts but the failure of the present law to provide benefits for long-term disability. He outlined the principal arguments for and against actuarial-reserve financing of the federal insurance program.

Liberalized Investment Bill Signed by Mo. Governor

JEFFERSON CITY, MO.—Governor Donnelly has signed the bill liberalizing investment possibilities for life companies domiciled in Missouri. Canadian government bonds and other dominion securities are placed on an equal footing with U. S. government bonds but an original provision permitting Canadian provincial bonds, etc., to be recognized on an equal footing with state securities was eliminated before final passage. Limited investments in preferred stocks are permitted under certain rigid rules. Real estate loans may equal 10% of capital and surplus or 1% of admitted assets under the prescribed conditions. G.I. loans and investments in chartered building and loan association up to the amount that such investments are guaranteed by federal agencies are also permitted.

Thomas E. Allen, general counsel and a director of the Woodmen group of Nebraska, died suddenly from a heart attack at his office. He was the first graduate of the University of Nebraska law school and was active in preparing the legal groundwork for several mutual and fraternal organizations in the state. He was U. S. district attorney for six years.



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EDITORIAL COMMENT

Pioneer in Life Insurance Education

Retirement of Griffin M. Lovelace, vice-president of New York Life, which was reported in last week's issue, removes from the active life insurance scene one who has had a profound influence on the entire process of advancing the occupation of life insurance selling toward a professional plane. A pioneer in programming and selling on the basis of the buyer's needs and the place of education and training for agents, Mr. Lovelace is credited with developing, writing and teaching the first course on life insurance needs. He helped organize the life insurance training course at Carnegie Institute of Technology and later started a similar course at New York University.

Though he had developed the theme in lectures several years before, he published in 1921 a mimeographed form, his "Outline of a Study of Human Beings and Life Insurance," which included much of what is now looked upon as inherent in high grade life insurance selling. It included the statement that "to be guided by the means of plan is ethical practice—golden rule salesmanship. The salesman who sells in accordance with the needs of the individual renders what we call service. Service is serving needs." He emphasized that life insurance is the sole means of guaranteeing fulfillment of plans, realizing of ambitions, discharge of obligations and the fulfilling of responsibilities and duties. In that outline he stressed not only the

material aspects of life insurance but the spiritual as well. He showed how an insurance program eases the mind of the husband and father who is concerned and harassed by thoughts of what would happen if he should be removed by untimely death. Those who have followed the progress of life insurance education among agents and the increasing trend toward the professional attitude feel that Mr. Lovelace had a very large part in creating the attitude and atmosphere which made it possible for the C.L.U. movement to evolve.

James Elton Bragg of the Doremus-Bragg agency of Guardian Life of New York in New York City, who has long been active in the cause of life insurance education, said that Mr. Lovelace's was one of the rare creative minds such as is seldom found in any industry. He likened Mr. Lovelace's creative work to that of a poet who picks something out of the air that never existed before. All who ever sat at his feet as students looked on him as a great teacher, said Mr. Bragg, and all received from him an impress that influenced everything they did after that, a constant source of inspiration. Mr. Lovelace's thinking, said Mr. Bragg, has colored much of the writing on life insurance of the last generation.

The life insurance business is fortunate to be the beneficiary of Mr. Lovelace's many contributions in education and training.

Merry-Go-Round for Executives

The Consolidated Edison Company of New York, one of the country's major public utilities, has an interesting plan of switching its executives around so as to give them an over-all familiarity with the company's operations. Whether or not this idea lends itself to insurance company operations is something for management to determine, but it calls attention to the need for the grounding in all phases of a company's work that is likely to be overlooked in the tendency toward specialization in which a man becomes an authority in a particular field.

As described at the American Management Association's recent management conference, the Consolidated Edison plan, known informally as the "merry-go-round," does a thorough job of familiarizing the executive with the work of the department which he takes over. One executive holds several jobs over a period of about two years in the

case of men in the \$10,000 to \$15,000 salary group while for the less highly paid junior executive the circuit may take as long as five years.

There are necessarily practical limits to the plan. A man without technical training cannot be transferred to a technical department. Elsewhere, however, the lend-leased executive makes out very well. He gets help both from his superiors and from his subordinates in handling new responsibilities. Subordinates have shown themselves very cooperative and not at all resentful of the inexperienced supervision.

This would seem to be a very sensible reaction, particularly for those willing to take the long range view. If there is any feature of any corporation's operations that is discouraging it is the knowledge that some other department is pulling in the opposite direction largely because its head does not understand the problems of the other de-

partments and tends to operate his unit as if it were an independent entity and not part of a smoothly coordinated team.

Consolidated Edison embarked on its "merry-go-round" program because it realized that while its present top management grew up with the company most of its other executives had been engaged for special functions and had

had little opportunity to learn about the rest of the company. One aim of the "merry-go-round" plan is to provide a pool from which executives for future top jobs can be drawn. Since today's junior and senior executives are the company presidents of the future, it is especially desirable that they have more than a superficial grasp of the company's entire operations.

PERSONAL SIDE OF THE BUSINESS

Robert N. Waddell, general agent of Connecticut Mutual at Pittsburgh, made an impressive showing in the race for mayor there this week. Although he was defeated, Mr. Waddell ran up an imposing total of votes against his opponent. Mr. Waddell was the Republican mayoralty candidate.

Bert A. Hedges of Wichita, Kansas manager of Business Men's Assurance, was elected secretary of the American War Dads at the annual meeting in St. Louis. He is also president of the Kansas War Dads.

John E. Crigle, veteran superintendent in Indianapolis of Prudential, recently observed his 30th anniversary with the company. He began as an agent in Indianapolis and became superintendent in 1932. He returned to Indianapolis after serving as superintendent in Columbus, O., and Louisville.

Norman B. Scott, group supervisor of Metropolitan Life, presented to **Edward C. Green**, manager in Milwaukee and a past president of the Milwaukee Association of Life Underwriters, a million dollar producer medal and the oak leaf veteran's medal for 20 years of service.

Gen. C. R. Boardman, president of Wisconsin National Life, was honored on his 85th birthday by associates for many years in three business firms of which he is dean. He was one of the organizers in 1908 and first vice-president of Wisconsin National Life. He has also long been an officer or associate of the Oshkosh "Daily Northwestern" and the Globe Printing Co. In addition to his old associates, a group of younger officers and department heads of the life company attended the dinner. R. P. Boardman, his son, now executive vice-president of the company, offered a toast to his father and recounted the milestones in Gen. Boardman's career.

E. N. Caldwell, formerly general agent at Glasgow, Ky., of Northwestern Mutual Life, who has been assistant in the Smaller War Plants Corporation at Louisville since August, 1943, has been named district manager there of SWPC.

Gerald Allen of the Henry W. Laffer agency of Northwestern Mutual Life at Wichita was the leader nationally in paid premiums of new business on September, with \$100,489. Runner-up was A. L. Kaufmann of New York City with \$99,140. Mr. Allen, who has been with Northwestern at Wichita 12 years, is the son of Henry W. Allen, for many years Wichita general-agent of Mutual Benefit Life, now retired.

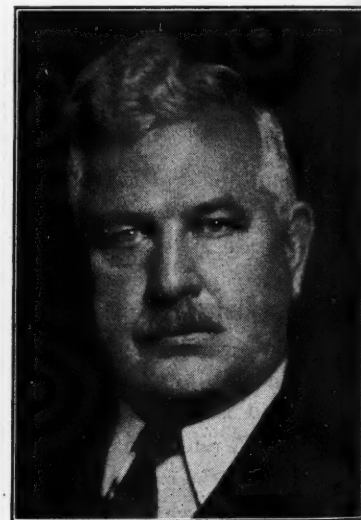
Superintendent Scheufler of Missouri, who retires from office next Monday, will be guest of honor Friday night at a dinner in the Kansas City Club, Kansas

City, Mo., to be tendered him by insurance friends. W. T. Grant, chairman Business Men's Assurance, will preside. J. C. Higdon, who is president of the B.M.A., is in charge of arrangements. Among the speakers will be Morton T. Jones, president Kansas City Fire & Marine; Robert A. Ridgway, president National Protective; W. E. Bixby, president Kansas City Life. Floyd Jacobs, counsel for reciprocals; Gerald T. Smothers, vice-president and secretary Central Surety, and Cliff Johnston, local agent.

DEATHS

Dr. R. A. Fraser of New York Life Dies

Dr. Robert A. Fraser, 67, who retired in September as chief medical director of New York Life, died in his home in Greenwich, Conn. Dr. Fraser was a graduate of Trinity Medical Col-



DR. ROBERT A. FRASER

lege. He joined the medical staff of New York Life in 1913, becoming chief medical director in 1934. He was a past president of the Association of Life Insurance Medical Directors.

Maj. J. R. Fitzsimmons, formerly life department manager for Edward Brown & Sons in San Francisco, died from a heart attack while en route home from the Burma war area. He was also a veteran of World War I and had been

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NEWS OF THE COMPANIES

Jefferson Standard Advances Blair; Christopher Back

Robert G. Blair has been promoted to superintendent of agencies of Jefferson Standard Life. Mr. Blair joined Jefferson Standard in 1928 and after serving as cashier of the Oklahoma City and Dallas offices, he was made traveling auditor in 1934. In 1942 he enlisted in the army air corps and enlisted reserve. Following his graduation from Randolph Field he served as pilot instructor at Starkville Field, Miss., and at Darr Aero Tech Field in Albany, Ga. After his release from service in December, 1944, he returned to the Jefferson Standard and was appointed agency assistant.

George Christopher, field service assistant, who was recently discharged from the army air corps, has rejoined the agency department. Sgt. Christopher served more than three years overseas in the China-Burma-India theater. His outfit earned four battle stars and the distinguished unit citation.

J. Gerald Godsoe, who organized the legal department of Confederation Life, rising to assistant general manager and solicitor, has gone with the British American Oil Co. as executive vice-president. Recently he has been chairman of the wartime industrial control board and coordinator of controls in the Canadian department of munitions and supply at Ottawa.

Buffalo manager of Bankers Life of Des Moines, died at his home at Greenville, Pa.

Gardiner Education Director of N. W. Mutual Life

Harold W. Gardiner has been appointed educational director of Northwestern Mutual Life. He has a wide background in selling, instructing and organizing, and will be in charge of all phases of educational plans for agents of the company.

A native of Oklahoma City, Mr. Gardiner was an honor student in the Uni-



HAROLD W. GARDINER

versity of Oklahoma Law School. He entered life insurance in 1924 with the Russell L. Law agency of Northwestern in Oklahoma City, becoming a successful producer and later supervisor. When Mr. Law became general agent in Baltimore in 1930, Mr. Gardiner transferred there as supervisor and in 1936 became assistant to the general agent. He has trained some of the leading producers in the Baltimore agency. He also conducted the C.L.U. course at the University of Baltimore.

A reserve army officer, Mr. Gardiner was called into active service in 1941. He organized a school for qualifying field artillery officers and received commendation for his use of visual and mechanical aids in instructing in a school which specialized in the use of aerial photography.

In 1943 he became a battalion commander and was advanced to lieutenant colonel. The battalion of "Long Toms" which he led across the channel was the first heavy artillery to land on the coast of France. They fought through five campaigns, including the Ardennes Bulge, and were never out of action until the end of the European war. His decorations include the Croix de Guerre with palm and the bronze star with oak-leaf cluster.

Following his return to this country from Czechoslovakia by air, Mr. Gardiner attended Northwestern Mutual's third refresher course for veterans at the home office.

Southwestern Names Two Sales Training Aides

Southwestern Life has expanded its sales training program to include work with recruits in the field. Two men have been appointed supervisors. They are Joe Martin, former Southwestern agent at Odessa, and S. Ramon Dale, former agent in Austin.

The supervisors will work personally with recruits and serve as roving assistants to the branch manager in whose territory they are working. The com-



On January 23, 1945, an American soldier was killed in action in Belgium. He left a widow and six minor children.

On July 25, 1945, that soldier's widow died in a hospital, following an emergency operation. She left six minor children.

The mother's dying wish was that the children might be kept together. The fulfillment of that wish was brought about by the kind action of a young, childless couple who took all the children into their home, surrounded by an acre of lawn, and overwhelmed them with care and loving-kindness.

A month to the day after she had taken them, the foster mother died. For the third time in seven months, the six children had lost a parent. Other good-hearted people came to the rescue and another home was provided. The family is still intact.

Equally important is the fact that due to the thoughtfulness of a salesman of the Bankers Life Company of Des Moines, the future of those children has been provided for, through an insurance policy written on the life of each one. Government and State allotments are sufficient to pay the premiums.

"If something should happen to any one or more of these children, the insurance which we would write on their lives would, in a small way, help to repay you people for some of the grand things you will have done for them. Then, again, it will be of great help to them personally, when the time comes for them to start in life for themselves."

So wrote veteran BankersLIFEman, W. C. Robinson, of the Wm. K. Niemann Des Moines agency, to the foster father. He enclosed a copy of the Company's popular and persuasive Juvenile folder "As the Twig is Bent."

The foster father called the next day and signed an application for a Bankers Life policy on each of the six children.



in life insurance in Chicago and San Francisco for 20 years.

Arthur C. Sawhill, 58, assistant manager of the southwestern territory of Metropolitan Life in St. Louis, died, after a long illness.

Noble B. Peake, 80, special agent for 35 years of Aetna Life, died at his home in Louisville after a year's illness.

Manford W. McMillen, 82, pioneer Milwaukee life man who was with Prudential from 1895 until his retirement in 1938, died there.

Robert S. Burlingame, 81, deputy insurance commissioner of Rhode Island, 1917-1935, died at the home of his daughter in South Amenia, N. Y.

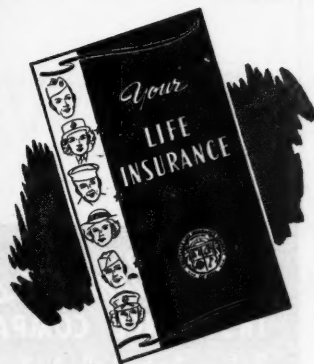
Edson S. Lott, chairman of U. S. Casualty, who died at his home at New City, N. Y., just a few days before his 89th birthday, was a director of Guardian Life.

Albert J. Gillis, 54, Denver general agent of Pacific Mutual Life, who died there last week, had never fully recovered from a heart attack suffered in October, 1943. He was widely known in newspaper circles for many years before joining Pacific Mutual in 1929. He was business manager of papers in Denver, Los Angeles and San Diego. He went with Pacific Mutual as general manager for the Rocky Mountain area and in 1943 took over the agency in Denver, headed for many years by H. C. Fabling and operated it under the name of Fabling & Gillis.

Lathrop E. Baldwin, New England Mutual general agent at New York, finally succumbed Monday morning to a stroke suffered last week following his partial recovery from an earlier period of ill health.

Born 63 years ago at New York, he was privately educated by a tutor, then entered the life insurance business, and became a general agent for New England Mutual in 1909.

The father of Frank H. Dickinson,



"The new booklet, *YOUR LIFE INSURANCE*, is just what we who are now far from home want and need. Please send me 25 copies so that I can pass them on to others over here."

And so, in substance,

have read numerous letters from our men in the armed services, following their reading of the Company's 32 page booklet on National Service life insurance.

Information and advice, if sufficient and impartial, is always appreciated. That is why the life underwriter under arms, his buddies, and his loved ones at home, all regard *Your Life Insurance* so highly. It is concerned only with the serviceman's life insurance problems. It outlines clearly the unique benefits of National Service life insurance. It urges the serviceman, without exception, to retain and convert to a permanent plan his government policy, and it tells him exactly how to get that job done with a minimum of effort.

EQUITABLE LIFE OF IOWA

Founded 1867

Home Office

Des Moines

OPPORTUNITY

We have excellent openings in the following territories for General Agents and consistent producers:

Arizona	Missouri
Illinois	Nebraska
Indiana	Ohio
Iowa	Oklahoma
Kansas	Texas
Maryland	Virginia
District of Columbia	

You will be especially interested in our Complete Coverage Package Plan. Also our unique Miracle Letter Lead system. And, above all else in knowing how you can create \$1,000 in renewals the second year by averaging only three Package Plan sales weekly and how in five years you can have an income that will make you financially independent. Correspondence Confidential.

HUGH D. HART

Vice-President and Director of Agencies

Illinois Bankers Life Assurance Company

MONMOUTH, ILLINOIS

Juvenile Policies Have a POTENT SALES APPEAL

Starting with a complete line of juvenile policies, North American Life producers are in a position to provide for the individual insurance needs of the entire family. For progressive agents who have an eye on the future, juvenile provides a strong foundation on which to build.

AGENCY OPENINGS IN Take advantage of accidents and health and hospitalization insurance in increasing your sales. You'll find North American Life's lifetime disability policy easy to sell.

Calif., Ga., Ill., Ind., Kan., Mich., Mo., Neb., N. J., N. D., Ohio and Wis.

NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

C. G. Ashbrook Vice Pres.-Supt. of Agencies
North American Building, Chicago 3, Illinois

pany operates exclusively in Texas and has 11 branch territories.

Southwestern Life began its sales training program in 1939. The program includes organized study while selling, carrying the agent through recruit to advanced agent methods. It is conducted by R. R. Davenport, director of sales.

Lt. Waggoner Back to Mutual, N. Y.

Leland T. Waggoner, released from active duty as lieutenant in the naval

reserve, has re-joined Mutual Life of New York and has been appointed a training assistant in the agencies department at the home office. His father long has been a successful agent in the Nashville agency. Lt. Waggoner entered the service in June 2, 1942, as an ensign, when he was agency assistant at the home office. He has had many experiences in the navy, including 16,000 mile trip to most of the Pacific Islands to urge service men to carry the maximum \$10,000 National Service Life Insurance, selling more than \$40,000,000.

While an ensign, he served as an instructor for officer candidates at Smith College, and then he was assigned to foreign service with the 14th naval district at Pearl Harbor as district benefits and insurance officer. He won promotion to lieutenant (j.g.) there, and late in 1943 was given additional duties of serving in an advisory capacity on insurance matters to the Pacific fleet and all marine forces in the Pacific.

Knight Agency V.-P. of Union Mutual Life

Harland L. Knight has been elected agency vice-president of Union Mutual



H. L. Knight

Life, Portland, Me. A graduate of the University of Maine, Mr. Knight joined the company in 1932 as a member of its auditing department. He has subsequently served as traveling auditor, agency secretary, assistant superintendent of agencies, and has been superintendent of agencies since 1932.

He is a graduate of the school of agency management of the Sales Research Bureau and a past president of the home office advisory committee of Union Mutual and the University of Maine Alumni Association of Portland.

Mayer Agency Assistant in Cleveland Branch Office

Manufacturers Life has appointed William E. Mayer as agency assistant in the Cleveland branch, associated with Carl H. Brubaker, branch manager, in development of agency organization and business. A native of Ohio and graduate of University of Dayton, he went with Manufacturers after 15 years of life insurance sales experience. He did personnel work with a defense plant, and after the war decided to return to life insurance.

F. H. Low Returns from Navy

NEW YORK—Lt.-Comm. Francis H. Low has returned to Home Life of New York, where he is assistant superintendent of agencies. He served in the navy four years. For 2½ years he was stationed at naval air stations at Florida as

gunnery officer and for the last 16 months was assistant gunnery officer on the staff of fleet air wing 2 in the Pacific with Admiral J. D. Price.

Miss Hobbs Heads Department

Miss Carrie A. Hobbs has been appointed to the newly created position of agency secretary of Baltimore Life. She joined the company in 1929 and has been a member of the agency department since then. She will be responsible for operation of the agency department.

Craighead Associate Counsel

Edgard Craighead of the firm of Craighead, Dwyer & Lavender, Atlanta, was elected associate general counsel for Washington Life of Washington, D. C.



L. T. Waggoner

The premier position in life insurance is that of a General Agent who has developed his own producing unit. We have a contract that recognizes the individual's ability and, achievements in agency building, and very desirable territory for qualified men is available.



Bankers Life INSURANCE COMPANY OF NEBRASKA

OUR AGENTS PAY OUR HOME OFFICE SALARIES

Of course, we Standard Life home office folks are pretty dumb—we are so crazy that we think the agent in the field is the man who brings in the dollars to pay our salaries. Maybe we'll change our minds when we grow big and old—but I hope and think not.

—Harry V. Wade

Standard Life INSURANCE COMPANY of INDIANA INDIANAPOLIS

GENERAL AGENCIES OPEN IN Florida • Illinois • Indiana • Kentucky • Louisiana • Michigan • Texas • West Virginia

Mr. Craighead attended the meeting last week of the American Life Convention.

Washington Life was set up as a joint enterprise by a number of life companies to handle the insurance program of farm security administration.

Establishing Life Unit

President George F. Manzelmann, Actuary Roy Diepenbrock and Secretary A. E. Forrest of North American Accident are in Baltimore and will remain there until Nov. 19 getting the life department of that company established, as the life insurance headquarters will be in that city.

After 38 months in the army, James Tapp has returned to Ohio State Life as aid to T. T. McClintock, assistant agency director.

MANAGERS

Urges Families to Aid Vets in Retaining N.S.L.I.

ST. PAUL—Families of returning veterans should do all in their power to see that these men retain their National Service Life Insurance, Julian S. Myrick, second vice-president Mutual Life of New York, declared in a talk before the St. Paul Managers & General Agents Association. It is the duty of the members of the family for whose benefit the life insurance was issued originally to take an interest in the continuance of this insurance and to help pay the premiums where necessary, until such time as the cost may be borne by the veteran alone, he asserted.

Richard Hollister of the veterans' information center here urged insurance organizations to adopt the on-the-job training program which the veterans' bureau helps to finance. Under this plan

a returning vet who wants to engage in life insurance can get \$75 from the Veterans' Administration while in training.

Talks on Training Beginner

Earl Smith, educational director of Equitable Life of Iowa, spoke before the Des Moines General Agents & Managers Club on "The Training of the Beginning Agent."

Sanford Speaks in Seattle

SEATTLE—O. D. Sanford, assistant secretary of Northern Life, spoke on "Cooperation Between the Field Underwriter and the Home Office Underwriter" before the Seattle Life Managers Association. Charles J. Frisbie, who was recently released from the navy after serving as a commander, spoke on "Veterans Come Home." Mr. Frisbie has resumed his duties as general agent here for New England Mutual, having returned from the home office where he took a refresher course.

Ore. Managers Hear Army Man

Col. Lamar Tooze, assistant inspector general of the first army, addressed the luncheon meeting of the Life Managers Association of Oregon at Portland on "Inside Hodges' First Army."

Panel Discussions in Wichita

The Wichita General Agents & Managers Association is devoting two meetings to a discussion of the report of the Sales Research Bureau's committee on agency management, covering "Post-War Agency Building." Panel discussions are followed by general discussion periods. The October panel included Cecil K. Dean, Bankers of Iowa; Clayton Mammel, Farmers & Bankers, and E. C. Kenagy, Mutual Benefit. The panel Nov. 19 will include O. Lynn Smith, Connecticut Mutual; Paul Jernigan, Penn Mutual, and H. Lee Leavell, John Hancock.



Reconversion

from a wartime economy calls for a re-examination of family finances to put them in tune with new times. This is the opportunity of the service-minded life underwriter.

GIRARD LIFE

INSURANCE COMPANY OF PHILADELPHIA

Opposite Independence Hall

WE SALUTE

the serviceman. He has completed a heroic task. He has successfully defended the cause of "liberty and justice for all" . . . Our debt to him is great.

We can partially repay this debt by assisting him in building a future of financial security through Life Insurance.

BENEFICIAL LIFE
INSURANCE COMPANY

GEORGE ALBERT SMITH, President SALT LAKE CITY, UTAH

GLOBE LIFE INSURANCE COMPANY OF ILLINOIS

Offers Illinois Agents
Exceptional Agency Opportunity
VERY ATTRACTIVE CONTRACTS

**COMPLETE LIFE INSURANCE
COVERAGE—AGES 0-60**

Excellent Line of Juvenile Policies
FULL BENEFIT AGE 5

For Particulars Write Home Office Address Since 1895
431 South Dearborn St., Chicago, Illinois
WM. J. ALEXANDER, PRESIDENT

McKim Returns to Omaha

E. D. McKim, formerly vice-president of Mutual Benefit Health & Accident in charge of its newspaper department, who was appointed to a White

House position at Washington, D. C., by President Truman and later shifted to another arm of the government, has now returned to Omaha and is again associated with Mutual Benefit.

A

STATEMENT OF FACT OF INTEREST TO EVERY LIFE INSURANCE SALESMAN

HAVING a good thing to sell is over half the battle; this is an axiom understood and appreciated by every salesman. Last year, Modern Woodmen Agents sold 30.8 more new business than in the preceding year—the increase in the industry, as a whole, was only 3.4 for the same period.

increase of
new business
in
life insurance
1944 over 1943



ALL COMPANIES



MODERN WOODMEN OF AMERICA

Why? Just this: Our men had a good thing to sell. Our Agents made money last year, are making it this year and will continue to do so . . . because of a liberal compensation plan, aggressive field work and sympathetic Home Office co-operation. YOUR inquiry into the possibilities of a connection as a personally producing District Manager, in charge of other men, is cordially invited. Generous financing plan offered. Write, without obligation, today.

MODERN WOODMEN OF AMERICA

W. CABLE JACKSON ♦ Superintendent of Agents

1500 Third Avenue, Rock Island, Illinois

Insurance in Force - Over One-Half Billion Dollars

LIFE AGENCY CHANGES

Keeley New Chicago Monarch Life Head

Robert E. Keeley is new general agent for Monarch Life in Chicago, succeeding R. Wayne Allison, who is now general agent for National Life of Vermont in Milwaukee. Mr. Keeley has been in insurance in Chicago for 20 years. He was with Reliance Life until 1941, when he joined the Monarch staff. Before his new appointment, he was engaged in both selling and supervisory and training work for Monarch Life.

Basil Weston to Berkshire Post at Rochester

Berkshire Life has appointed Basil R. Weston as assistant general agent in the Frank H. McChesney agency at Rochester.



Basil R. Weston

Mr. Weston was born at Holly, N.Y., in 1900 and has lived in Rochester since 1908. He graduated from the University of Rochester in 1921.

Mr. Weston represented State Mutual from 1931 to 1934 as agent and supervisor in Rochester, and in the same capacity represented Penn Mutual from 1934 to 1943. For the last two years he was employed by the Delco division of General Motors.

He has been assistant secretary of the Rochester Chamber of Commerce and was assistant treasurer of University of Rochester.

Patzman with Gen. American

Kenneth J. Patzman has been named assistant manager at Kansas City for General American Life. He started with

Northwestern Mutual in 1932, after graduating from the business school of University of Pennsylvania. From 1937-1942 he served as field supervisor for Travelers. He received the C.L.U. designation in 1939. He is returning to insurance after three years with Pratt & Whitney Aircraft Corp.

S. R. Fisher Succeeds Father, in Des Moines Post

Following the death of Claude Fisher, general agent at Des Moines, Connecticut Mutual Life has placed his son, Sherry R. Fisher, general agent, in charge of the agency.

Sherry Fisher joined his father as an



SHERRY R. FISHER

agent in 1930, upon graduation from the University of Arizona. He was advanced to supervisor, then associate general agent and later became a member of the firm of Fisher & Fisher. As agent and as supervisor he has consistently qualified for the Connecticut Mutual field clubs.

From November, 1943, to August, 1945, he was in service.

J. C. Arnold to Davenport for Lincoln National

J. C. Arnold, formerly cashier at St. Louis for Lincoln National Life, has been promoted to general agent at Davenport, Ia., with headquarters in the Davenport Bank building. He joined Lincoln National in 1929 in the agency auditing department at the home office. He became cashier at Pittsburgh in 1933 and was transferred to St. Louis in 1936.

Isaacson General Agent for Lincoln National at Fresno

LaVar S. Isaacson has been named general agent at Fresno, Cal., by Lincoln National Life. He is a brother of Thorpe B. Isaacson, the company's general agent at Salt Lake City, and has headquarters in 604-605 Brix building, Fresno. He is operating in Fresno, Merced, Mariposa, Madero, Tulare, Inyo, Kern and Kings counties.

A graduate of Brigham Young University and former school teacher, Mr. Isaacson since becoming associated with LNL in 1943 has established an excellent record as personal producer and has qualified for several honor clubs.

Pierce with Woods Agency

Franklin F. Pierce has joined Hollis L. Woods, general agent in Connecticut of Mutual Benefit Life, to do special work for the home office and the Woods agency. Mr. Pierce has had wide experience as an agent and supervisor.

We Believe

- ☆ 1) That the work of the professional life underwriter is of inestimable importance to the public well-being, and that the most valuable financial counsel can emanate only from the most capable of underwriters.
- ☆ 2) That a life underwriter should be allowed to work largely according to his own individual talents and methods—that only through his personal initiative and ambition, backed by sympathetic Home Office and Agency cooperation, can any man attain his maximum proficiency.
- ☆ 3) That the members of our field organization derive both pleasure and profit from their association with us because we do not strive to regiment them or fit them to some inflexible pattern.

— Splendid agency opportunities are now available —

AMERICAN UNITED LIFE INSURANCE COMPANY

Established 1877



Indianapolis

He joined Connecticut Mutual's Thompson & Taintor agency in Hartford in 1933 as an agent, and became supervisor in 1937. He is a C.L.U., past president of the Hartford Life Underwriters Association and chairman of its educational program.

H. J. Jennings with Minn. Mutual

Hugh J. Jennings has been appointed general agent for Minnesota Mutual Life at Fort Wayne. He was associated with Lafayette Life and Peoples Life of Indiana for 11 years as general agent, and assistant superintendent of agencies for the latter company. More recently for a brief period he was general agent for Ohio National Life at Fort Wayne.

Minnesota Mutual also has appointed Dohl H. Lucas as general agent at Car-

bondale, Ill. For the past nine years he has been with Metropolitan Life as assistant manager.

C. H. Radeke to Seattle

Carl H. Radeke, district agent of Massachusetts Mutual Life at Springfield, Ill., for six years, has gone to Seattle and joined the Arthur H. Challiss agency of the company there.

Middle Tenn. Supervisor Named

Pilot Life has appointed James B. Adkisson, for five years an agent at Columbia, Tenn., as supervisor for middle Tennessee, with headquarters in Columbia.

Winfield to Conn. General

Gordon T. Winfield, formerly assistant manager at Petersburg, Va., of Metropolitan Life, has been appointed district agent there of Connecticut General Life under the Parks P. Duffey agency in Richmond.

Provident L. & A. Opens Ia. Office

DES MOINES—Provident Life & Accident has established an Iowa office at 800 Liberty building here. District offices will be set up in some of the larger cities in the state.

Andrews to Marsh & McLennan

M. Hoyt Andrews, formerly home office representative with the group and pension division of Aetna Life in Minneapolis and Detroit, has become associated with the Minneapolis office of Marsh & McLennan.

Occidental Life Group Changes

Occidental Life of California has announced these group department appointments: George G. Snyder, regional group supervisor for eastern Pennsylvania with headquarters in Philadelphia; J. W. Biggerstaff, assistant regional group supervisor in St. Louis; Lester Van Swearingen, regional group supervisor for southern California; Don Lee Hartman, assistant group superintendent at the home office.

R. M. Scanlon, who has been with the Indiana insurance department eight years, has joined the Indianapolis general agency of Minnesota Mutual and will specialize in group and partnership insurance and pension trusts. O. E. Ruth is general agent.

NEW YORK

LIBRARY GROUP MEETS NOV. 19

Mrs. Marion Stevens Eberly, director of the women's division of Institute of Life Insurance, will speak at a meeting of the New York chapter of the insurance group of the Special Libraries Association Nov. 19 in Parkside Hotel, on "Beneficiaries by the Millions—Do Women Understand the Protection That Is Theirs?"

FOOSANER AT TAX INSTITUTE

Samuel J. Foosaner, a well known Newark insurance attorney, spoke Wednesday before the Institute on Federal Taxation of New York University on "Tax Technique in Preparation of Wills and Trusts."

Tax men, lawyers, accountants and trust officers from 30 states and the District of Columbia are scheduled to attend the institute, which will run from Nov. 7 to Nov. 20.

Opens Los Angeles Office

LOS ANGELES—Rough Notes Company has established a Los Angeles office at 3835 Wilshire boulevard with K. N. Burt, Pacific Coast manager, in charge. Heretofore Mr. Burt has maintained headquarters only in San Francisco. Robert E. Davis, who has been automobile special agent in Los Angeles for Home Indemnity, has become associated with Mr. Burt.

"Equality of Opportunity" quoth
a Guardsman, "is
one reason why ours
is a quality
company"

Guardian Life
Insurance Company

Madison 1, Wisconsin

THE UNITED LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures
The Whole Family*

Unity agents are equipped
to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING
President

L. J. BAYLEY
Secretary

HOME OFFICE—SYRACUSE, N. Y.

THE UNCERTAINTY IN THE PERIOD CERTAIN

GRANDMOTHER may outlive granddad like the mortality table says. And by the law of averages, she'll probably outlive the certain period under his income policy, too.

But she'll never outlive his income if his policy has the Occidental Continuance to Beneficiary provision.

It's a policy rider which guarantees that when the retirement policy matures and income starts, the full amount will continue as long as the widow lives also.

Yes, it does the same job as a joint and survivor income option—but it costs so much less!

And it's funny how men insist on having this benefit when it is explained.

Occidental Life Insurance Company
of California

V. H. JENKINS - VICE PRESIDENT

"We pay lifetime renewals - they last as long as you do"



United Life and Accident Insurance Company

Concord, N. H.

Representatives Have Something Unusual to Sell
Ask the man who owns a United Life and Accident insurance contract which contains:

1. Life Insurance
2. Double Indemnity
3. Triple Indemnity
4. Non-cancellable Accident Insurance
5. Waiver of Premium

For Details Write

WILLIAM D. HALLER
Vice President and Agency Manager
Concord, N. H.

CHICAGO

ASSOCIATED AGENCIES DINNER

The Associated Agencies of Chicago gave a dinner Thursday evening of last week at the Standard Club to commemorate its appointment as general agent of State Mutual Life. There were present members of the firm, brokers and other producers, office people who are in the production end and some special guests. James I. Loeb presided. There were present from the head office of the State Mutual President George A. White, Robert Denny, superintendent of agencies,

and A. F. Sisson, publicity and advertising manager. Oscar Rome, who was formerly with New England Mutual Life, is in immediate charge of the life department. Max R. Schrayner, member of the firm, will be the executive who will supervise the life department.

At the dinner R. W. Frank, general agent of State Mutual in One La Salle street building, said the first policy issued by the company in Chicago was in 1850. The first general agent was appointed in 1887—George L. Wrenn, who had been a minister at Highland Park, Ill. His two sons, George L., Jr., and Everts, became associated with him later on. He spoke of the work of E. H.

Carmack, who later became one of the general agents. He is given credit for really putting the company on the map in Chicago owing to his outstanding production qualities. Mr. Frank gave some other very interesting information regarding the early history of the company in Chicago. Mr. Carmack gained distinction as the first man in Chicago to write \$1 million life insurance on one life. P. D. Armour was the policyholder.

Allan Wolff introduced State Insurance Director N. P. Parkinson, stating that he was an agent for Mutual Benefit Life at Decatur, Ill., before assuming public office. Other speakers were C. M. Cartwright, THE NATIONAL UNDERWRITER, Robert Lederer, who represented the office producers; Capt. Howard Klee and Max Schreyer.

President White said there are about 300 life companies operating in this country but 39 write a big majority of the business. He referred to the situation confronting life insurance following the U. S. Supreme Court commerce decision and stated that all insurance people should be united in advocating such legislation as the commissioners will recommend.

Mr. Denny also spoke. He held an afternoon sales meeting for the producers.

COL. HARRIS RETURNS FROM WAR

Robert S. Harris, a colonel of infantry, has returned with the Jamison & Phelps agency of Northwestern Mutual in Chicago. He was graduated from the school of military government at Charlottesville, Va., in 1942, and has served as chief liaison officer at the 1943 maneuvers of the second army and at training schools located at Western Reserve, University of Chicago and Princeton. Since last April he had been on the faculty at the Charlottesville school.

RICH SUPERVISOR FOR BRAMHALL

Max F. Rich, formerly of the A. R. Klein general agency of Home Life of New York in Chicago, has been appointed supervisor of the Bramhall agency of New England Mutual there. He is a Viennese who was agency secretary of a large multiple line insurance company in Vienna for 15 years. He is a graduate of University of Vienna where he majored in commerce and economics.

Mr. Rich was in a German concentration camp for some time until December, 1938, when he escaped to London. He came to this country in March, 1939, and started in insurance in Chicago in June, 1943. He built a clientele among refugees and has been able to do an excellent business. He has passed one of the examinations for the C.L.U. designation. Since he came to Chicago Mr. Rich has been very active in estate planning and programming.

SWANSON'S BROTHER RETURNS

Robert H. Swanson, brother of H. G. Swanson, Chicago general agent of New England Mutual Life, has been placed on inactive duty as a lieutenant in the navy and has resumed his connection with his brother's agency. He will have supervisory duties as he did before entering the service some four years ago.

BAKER BACK WITH WOOD

Howard G. Baker, a sergeant in the army air force who has been stationed for some time at Mather Field near Sacramento, has been honorably discharged from the service and has returned to his old post as supervisor for the Freeman J. Wood general agency of Lincoln National Life in Chicago. He was in that post for 10 years before the war.

THURMAN'S SON BACK FROM WAR

Edwin B. Thurman, Jr., son of the Chicago general agent of New England Mutual Life, has been honorably discharged from the service and has returned to Chicago and will resume his law education in the law school of De Paul University. Upon graduation, according to present plans, he will enter

his father's agency as a salesman in order to learn the business and after thorough grounding will be placed in some executive position such as supervisor. Sgt. Thurman had an interesting experience in the army, having been connected with the famous OSS which maintained contacts with and supplied the French underground. He was connected with General Patton's headquarters as an instructor in code and sending and receiving messages to the underground. For this service to the French he was awarded the Croix de Guerre. He was in the service over three years.

ASSOCIATIONS

Peoria Parley Plans for Nov. 16-17 Are Completed

PEORIA, ILL.—Plans for the mid-year session of the Illinois Association of Life Underwriters and the annual sales congress of the Peoria association here Nov. 16-17 have been completed. The state conference on Friday will be attended by delegates from each of the 23 local associations in Illinois, officers, directors and committees of the state association and several N.A.L.U. representatives.

National officers expected will be headed by Clancy D. Connell, Provident Mutual, New York, president; Phillip B. Hobbs, Equitable Society, Chicago, vice-president; Lester O. Schriver, Aetna, Peoria, past president; John D. Moynahan, Metropolitan, Chicago, trustee, and Lynn S. Broadus, Guardian Life, Chicago, chairman of the committee on state and regional associations. Thomas A. Lauer, Northwestern Mutual, Joliet, president of the state association, will preside.

Three Conference Sections

Conference sessions will be divided into three sections, the first to open at 9:30 a. m., the second at 2 p. m. and the third will be a cocktail party and dinner at 6 p. m. Included on the agenda will be discussions on N.A.L.U. finances, organization and field activities; state association activities and local administration designed to help local officers increase the benefits of the associations to its members and the insuring public.

Big Membership Drive

Chester T. Wardwell, Connecticut Mutual, Peoria, chairman of the state association's membership committee inaugurated a campaign early last month with a goal of 300 new members by Nov. 16. The drive is in honor of President Connell, and local association membership chairmen will be called upon to present results of local drives.

The Illinois Round Table, quarter million dollar production club, will meet on Friday with E. Erle Cavette, Massachusetts Mutual, Peoria, presiding. A short business meeting will be held following a luncheon. Officers will be elected and

WANTED: OFFICE MANAGER

Large city General Agency of Northwestern Mutual offers good salary, bonus and advancement. Opportunity for sales-minded male around age 35, capable of supervising operations of all Agency services between Agents, Policyholders and Company, except Employees' Pension Trusts. Experience in Agency accounting and personnel management desirable. Tell all in letter addressed Box No. D-23, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

ACTUARY WANTED

Opportunity for young man with actuarial training and background. Home office experience not necessary but preferable. Excellent opportunity for advancement in a growing Middlewestern Company. Address C-74, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.



Tomorrow's Policy TODAY

An Announcement of Great Interest

At the start of its second century, The Mutual Benefit Life Insurance Company of Newark, N. J. begins the issue of a new series of policies. The outstanding feature is that they are based upon a new table of mortality which reflects the improvement that has occurred in death rates in recent years. Under the laws recently enacted in a number of states, the use of this table will become compulsory in 1948. **The Mutual Benefit is the first and only major company which has voluntarily adopted the new Commissioners table.**

The Mutual Benefit

LIFE INSURANCE COMPANY

NEWARK, N. J.

LIFE

SELL THEM WHAT THEY WANT
ACCIDENT
HEALTH

Sell the public what it wants—complete personal protection. You can build a good volume with the Federal Life and Casualty's accident—health—life protection for both men and women and juvenile life for children. Territory open in 30 states.

FEDERAL LIFE AND CASUALTY CO.
DETROIT - - MICHIGAN

by-laws will be presented for ratification. Mr. Cavette and Secretary Kenneth L. Keil, Penn Mutual, Springfield, will report. Sherman Whitmer, National Life of Vermont, Bloomington, is chairman of the nominating committee.

Speak to Round Table

The round table's general session Friday afternoon is in charge of W. K. Pierce, Northwestern Mutual, Elgin, vice-chairman. "International Impressions" will be discussed by Capt. Ray A. Newman, Peoria, who was overseas 29 months with 241 days of front-line combat in Europe. George L. Grimm, New England Mutual, Chicago, will discuss

business situations for which life insurance offers a solution with special emphasis on "Separation Pay and Income to Widows of Key Men." Arthur F. Priebe, Pennsylvania Mutual, Rockford, will talk on "Selling Personal Life Insurance . . . in Every Way, Shape and Form." A question and answer period will conclude the meeting.

General Agents and Managers

General agents and managers will also meet on Nov. 16 to discuss post-war problems and recruiting. Speakers will be Alfred L. Dern, vice-president in charge of agencies Lincoln National Life; "If I Were a General Agent Today," and Curtis Lamb, Aetna Life, Des Moines, editor of the "Leaders' Magazine."

The Peoria sales congress will be the highlight of Saturday's program.

Harry G. Walter, Penn Mutual, Peoria, is general chairman of the sales congress to be held Nov. 17. Keith S. Smith, John Hancock, Kankakee, will discuss "Selling to Strangers," presenting actual cases. "How Illinois Producers Produce" will be the title of a panel discussion with John Hill, Metropolitan, West Frankfort, speaking on "Prospecting and Selling With Social Security"; William Maibach, Connecticut Mutual, Peoria, on "Expose Yourself to Luck," covering unit sales or package selling; and Ray Tingley, New York Life, Alton, will outline the form of prospecting with which he has been successful.

Lorraine Sinton, sales promotion manager Cook agency of Mutual Benefit, Chicago, will discuss "Prestige Keeps It Coming."

Edgar R. Small, Lincoln National, president Peoria association, will preside at the afternoon session at which Alfred L. Dern, vice-president in charge of agencies, Lincoln National Life, will speak on "Selling Life Insurance in the Years Ahead."

President Connell will summarize the two-day session and present his official N.A.L.U. message. Strickland Gillilan, humorist, will conclude the session.

No. Cal. Sales Congress Program

SAN FRANCISCO—Six forums, three in the morning and three in the afternoon, with a general assembly to start the day and another at the close in the afternoon, will feature the northern California sales congress here Nov. 15, under the auspices of the San Francisco Life Underwriters Association.

Ernest W. Owen, retired Detroit manager of Sun Life of Canada and now British vice-consul in San Francisco, will speak at the morning general assembly on "Thirteen Keys to Success." Richard J. Shipley, general agent of Northwestern Mutual and president of the association, will preside.

Dr. Rex F. Harlow, formerly of Stanford University and now president of the American Council of Public Relations, will speak at the luncheon on "Getting Along with People" and Dewey R. Mason, general agent at Pasadena of Occidental Life of California, will give the concluding talk on "They Also Serve."

Forum Topics Listed

The morning forums include "The Immediate Challenge," sponsored by the women's committee, Florence M. Calderwood, Massachusetts Mutual Life, chairman; "The Debit Man Sells Life Insurance," Robert A. Grimes, John Hancock Mutual, chairman, and "The Million Dollar Quiz Kids," with James M. Hamill, Equitable Society, chairman.

The latter will consist of three talks on "How the Millionaires Do It" by Al Gaumer, California-Western States, Red Bluff, Cal.; Ed Golden, New York Life, and Jerome Breyer, Penn Mutual Life. This will be followed by a panel in which 13 leading producers will take part with a guest, Samuel Taylor, tax attorney and specialist in pension trusts and life insurance taxation.

The afternoon forums are: "Successful Approaches," sponsored by the San Francisco General Agents & Managers Association—V. Webner Wiedemann, chairman; "Successful Presentations,"

C.L.U. chapter, Leonard M. White, Northwestern Mutual, chairman; "Successful Closes"—Quarter Million Round Table, H. Washington Dodge, Mutual Life, chairman.

Those attending the congress will choose the forums they want to attend and participate in. There will be 25 speakers in the presentation of the various sub-topics under each forum.

S. E. Kansas Congress Program

Speakers for the southeastern Kansas sales congress Friday at Coffeyville in-



You Can Plan Today for Your Production and Home of Tomorrow through a RENEWAL COMMISSION LOAN

Suppose that you need \$3,000. Suppose your renewals in 1944 were \$1,100. Suppose you are operating under a 9-5 contract. You can obtain a loan for \$3,000. Monthly payments can be \$93.33, or \$72.50. If you wish, you may liquidate this loan with monthly payments as low as \$52.92. Excess renewals received over the monthly deposit required will revert to you during the loan period.

Hundreds of insurance men are now using this plan. If you are interested, write us for tentative loan commitment stating amount of renewal commissions received during last twelve months, terms of contract, and amount of business paid for in 1944. You are under no obligation.

A unique plan developed by us in cooperation with the Northwestern National Bank of Minneapolis.



LIFE UNDERWRITERS CREDIT CORPORATION
MINNEAPOLIS 2, MINNESOTA



H. G. Walter

*Sweet as the Thoughts
that Savor of Content*

(R. Greene)

This organization teams well together and has grown steadily, pleasantly.

The helping hand is ever forward to aid the promising, sincere agent to greater production and earnings.

Over Quarter Billion Insurance in Force.

THE OHIO NATIONAL LIFE INSURANCE COMPANY

CINCINNATI, OHIO



Dominion Life
THE ASSURANCE COMPANY

Since 1889

HEAD OFFICE: WATERLOO, ONTARIO

SPECIAL PLANS FOR SPECIAL NEEDS

clude Ray Wright, Provident Mutual, Lawrence, Kan., who is a member of the Million Dollar Round Table; A. M. Embry, Equitable Society general agent at Kansas City; Earl Goodrich, general agent of Bankers Life of Nebraska, Topeka, and W. M. Ostberg, superintendent of schools of Coffeyville.

Donald Barnes to Address Ia. Quarter Million Club

DES MOINES—Donald F. Barnes, N.A.I.A. director of veterans affairs, will be the principal speaker at meeting of the Iowa Quarter Million Dollar Club in Des Moines, Nov. 12, in connection with the visitation by National association officers.

In the morning session John Heidel, National Life of Vt., Cedar Rapids, and Arthur R. Morrow, Connecticut General Life, Burlington, will conduct a panel discussion on social security; B. F. Green, Equitable of Iowa, Marshalltown, and Robert Smyth, Equitable Society, Fort Dodge, on farm market; Bert C. Brown, Penn Mutual, Des Moines, and Thomas D. Carnahan, Minnesota Mutual, Des Moines, on veterans affairs; Robert C. Bickel, National Life of Vt., Cedar Rapids, on key man insurance.

New Bedford, Mass., Groups Urged to Help Save NSLI

Demobilized war veterans again were urged to continue their National Service Life Insurance, or reinstate the policies if they have lapsed, by Wilfred Kelsey, manager department of information, Institute of Life Insurance, at a joint meeting of the New Bedford (Mass.) Association of Life Underwriters and Rotary Club. He said records show about three of every four discharged veterans are allowing their NSLI policies



Penn Mutual Life held a five day refresher school for 18 returned servicemen at the home office in charge of E. Paul Huttlinger, second vice-president, and 23 members of the official staff acting as faculty.

Standing, left to right: Mr. Huttlinger, Vice-president Eric G. Johnson, Walker Laramore, Miami; Charles M. Gelbert, Harrisburg; William E. Lutche, Spokane; David E. Linn, Chicago; W. Henry Pendell, Grand Rapids; Joseph Sabatini, Boston; C. Robert Irwin, Boston, William G. Taliaferro, Atlanta; Jacob L. Hitchins, Jr., Harrisburg.

Seated: John W. Coyne, Jr., Manchester, N. H.; Richard F. Stephens, Atlanta; Felix W. Shank, Montgomery, Ala.; Ephraim I. Baker, Harrisburg; Rudolph H. Busch, Peoria; Thomas F. Cadwalader, Jr., Baltimore; David T. de Varona, San Diego; William N. Knowles, Toledo.

to lapse. It is good and low cost insurance. Many men suffered war injuries that will prevent their passing the physical examinations necessary to secure private life insurance. He advised veterans or their families to take any questions regarding NSLI to their life insurance agents, the Veterans' Administration or local life underwriters' associations, and said the life men have no axes to grind and will give honest advice. They want to have NSLI retained in force.

California Committees Named

LOS ANGELES—Rolla R. Hays, Jr., C.L.U., New England Mutual Life,

president California Association of Life Underwriters, has appointed his committees. Chairmen are: Caravan, Homer Anderson, New York Life, San Francisco; budget, Herrick Brown, Prudential, Oakland; educational, Roy Ray Roberts, State Mutual, Los Angeles; membership, William H. Siegmund, Connecticut Mutual, Los Angeles; C.L.U., Warren Day, New York Life, Pasadena; by-laws, Kenneth L. Cassidy, Pacific Mutual, San Francisco; legislative, Kellogg Van Winkle, Equitable Society, Los Angeles; veterans affairs, Thomas G. Murrell, Mutual Benefit, San Francisco.

Columbus Fall Seminar Is Being Held Friday

COLUMBUS, O.—The Columbus Association of Life Underwriters will hold its fall seminar Nov. 9. Speakers all will be local men. Clifford H. Clary, Equitable Society, will talk on "Why Not Try It?"; M. M. Williams, Northwestern Mutual Life, "Self Organization and Time Control," and Herschel Henry, "Estate Conservation." Luncheon speakers will be Hugh Huntington, attorney, and Harrison Sayre, Columbus business man.

Panel chairmen will be Samuel S. Lawyer, Bankers of Iowa; Don Brown, Ohio National Life, and C. Nelson Black, Phoenix Mutual. Larry McDougall, Mutual Benefit Life, is chairman for the seminar and serving with him are Fritz Lichtenberg, Jr., Massachu-

Norman Nelson St. Paul Speaker

Norman Nelson, vice-president and treasurer of Minnesota Mutual, addressed the St. Paul C.L.U. chapter at a luncheon, describing the Minnesota laws relating to the investment of assets by domestic companies, and information concerning the FHA and G. I. home loan laws.

The St. Paul chapter will sponsor the monthly program of the St. Paul Life Underwriters Association Dec. 6. Russell Whitney, Connecticut Mutual, Chicago, will be the speaker.

Henderson Promotion Manager

R. M. Henderson has been appointed sales promotion manager of West Coast Life at the head office in San Francisco. He recently returned after four years overseas service in Pacific invasions. He was formerly copy editor of the Berkeley, Cal., "Gazette."

Johnson Before D. C. "Ad" Men

WASHINGTON—Holgar Johnson, president Life Insurance Institute, was guest speaker Tuesday at a luncheon meeting of the Washington Advertising Club.

chusetts Mutual; John Winter, Bankers of Iowa, and James Fusco, Midland Mutual.

Muncie, Ind.—Alden C. Palmer, R. & R. Service, spoke on readjustment problems.

Springfield, Mass.—Homer C. Chaney, director of field training of New England Mutual Life, will discuss "Selling Problems in the Postwar Market."

Boston—Comm. Charles J. Zimmerman, past president of the National association, spoke at a luncheon. He is general agent of Connecticut Mutual Life at Chicago and for the past several years has been officer on the war savings staff of the navy. He discussed "What's the Next Pitch?"

The association has formed a veterans affairs committee, under chairmanship of Wm. F. Byrne, Aetna Life. Members who have returned from service include N. B. Allard and Bradford Gidding, New England Mutual; S. R. Hoffman and E. J. Nazzaro of John Hancock Mutual; E. C. Jernberg and B. T. Lapsley, Metropolitan; E. S. Marmorek and M. M. Rosser of Phoenix Mutual; Leon N. Plumer, and C. P. Stanley, Aetna Life, and F. H. Underhill, Home Life.

Ponca City, Okla.—Harvey Kemp, John Hancock Mutual, Oklahoma state chairman of the veterans' affairs committee spoke on the plans and aims of national veterans' affairs movement and J. P. Blake, Lincoln National, vice-chairman, talked on the desirability of establishing a local unit at Ponca City.

Detroit—C. E. Reynolds, C.L.U., administrative assistant to C. J. North, vice-president of Metropolitan Life, will speak on "Security Guarantors" at a luncheon meeting Nov. 15.

Pittsburgh—F. Wilson Cozadd, field training representative of Metropolitan Life, addressed a noon meeting at New Castle Thursday on "The Life Insurance

DID YOU KNOW GENERAL AMERICAN LIFE WRITES A SINGLE PREMIUM DEFERRED ANNUITY?



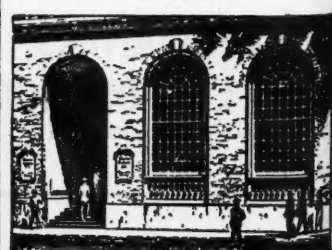
"YES, SIR! Our Single Premium Deferred Retirement Income Annuity contract provides a first year cash value and a first year dividend. Retirement age is elective and a refund or a no refund income plan may be selected."

GENERAL AMERICAN LIFE

INSURANCE COMPANY

WALTER W. HEAD, Pres.

St. Louis, Mo.



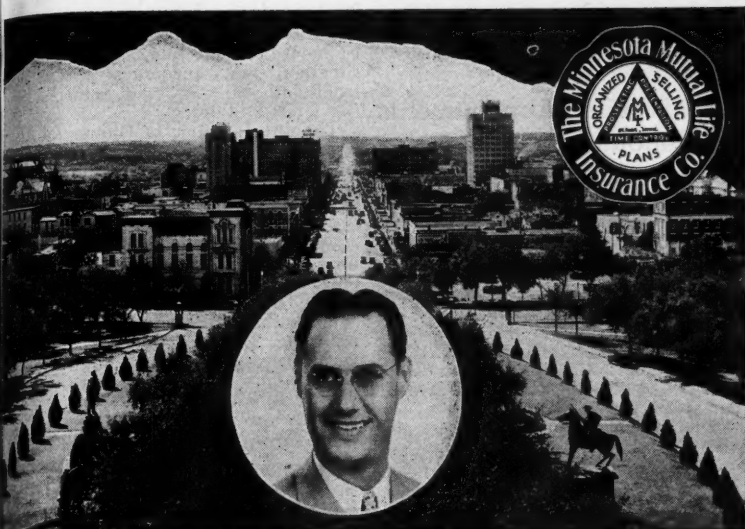
The Boston Mutual Life Insurance Co.
Fifty-fourth Year of Service to the People of New England.

THE CHALLENGE

PLANNING WITH VISION... TO ENSURE THE INHERENT HUMAN RIGHTS OF DECENT LIVING, SECURITY, AND INDIVIDUAL DIGNITY, HAS — FOR GENERATIONS NOW — BEEN THE INSPIRED PURPOSE OF THE TIME HONORED INSTITUTION OF LIFE INSURANCE WHICH HAS ESTABLISHED BEYOND ALL DOUBT THE ABILITY OF REASONING MAN TO PREPARE FOR THE YEARS YET TO BE AND TO MEASURE HIS NEEDS FOR THE UNCERTAIN JOURNEY. LIFE INSURANCE MEETS THE CHALLENGE OF THE UNKNOWN TOMORROW BY THE INSIGHT, PRUDENCE AND RESOURCES OF TO-DAY.

SUN LIFE OF CANADA

SEVENTY BRANCH OFFICES THROUGHOUT NORTH AMERICA



BOYD L. WEIDE GENERAL AGENT AT AUSTIN, TEXAS

became associated with The Minnesota Mutual at Pittsburg, Kansas on February 1, 1937. Five years later Boyd moved to Austin to assume charge of the Company's General Agency. Since moving to Austin Boyd has progressed rapidly. He is a member of the "M" Club, the Company's highest ranking club; a member of the "App-A-Week" Club, at least one application a week for 347 weeks; a member of the "Quota" Club, both examined and paid quotas fulfilled for year to date. In addition he has been on the Honor Roll for 29 consecutive months. Last year he led the entire company in paid volume, is second in paid volume for the year to date and his agency is fifth in paid volume for the year to date.

Congratulations, Boyd, on a splendid job.

The MINNESOTA MUTUAL LIFE INSURANCE COMPANY

SAINT PAUL 1, MINNESOTA

THE MANUFACTURERS LIFE

COMPLETE BROKERAGE FACILITIES

All Life, Endowment and Annuity Plans.
Favorable Par. and Non-par. rates.
Standard and Sub-standard risks.
Facilities for handling large cases.
Civilian Foreign Travel Coverage.
Annuities — Single Premiums up to \$100,000.
Prompt and Efficient Service.

INSURANCE IN FORCE, 790 MILLION DOLLARS

(Including Deferred Annuities)

ASSETS, 264 MILLION DOLLARS

Agent or Professional Life Underwriter, Which Will It Be?" Mr. Cozadd will address a noon meeting at Butler, Nov. 15.

C. Brainerd Metheny, Fidelity Mutual Life manager, will address a dinner meeting at Washington, Nov. 14 on "The Magic of Life Insurance."

Fox River Valley—Forty members from Appleton, Fond du Lac, Oshkosh, Neenah and Menasha, Wis., attended the quarterly dinner meeting at Appleton. A. L. Senderhauf, Oshkosh, vice-president, was chairman. National quality awards were presented to three members. Charles Potter, Madison, discussed simplified programming, and F. J. McNamara, Waukesha, Wisconsin association veterans' affairs chairman, spoke on the National association program of assisting returning veterans and urging them to retain National Service Life Insurance.

Northeastern Wisconsin—In cooperation with the local veterans service office and the vocational school, a special seminar and training meeting on National Service Life Insurance was held in Green Bay. Speakers were James A. Quigley, C. J. Nault, Edward Glick and L. E. Balza.

At a meeting earlier in the week, Laurence Balza, New York Life, discussed "Programming Life Insurance."

South Bend, Ind.—A session on veterans' affairs will be held Nov. 15.

Logansport, Ind.—H. J. Havens, Indianapolis, spoke on proper underwriting methods and gave a sales demonstration with federal social security benefits as a foundation. A veterans' insurance seminar will be held soon.

Seattle—A seminar was held on assisting returning service men with their National Service Life Insurance and G.I. bill of rights. Speakers were Lloyd Harrison, Phoenix Mutual; William Boyd, Aetna Life; Fred Wiley, Occidental Life.

Cincinnati—A six-hour seminar on veterans' affairs will be held Nov. 30. R. W. Angert, general agent Penn Mutual, is chairman of the veterans' affairs committee. More than 1,000 are expected, including business and industrial personnel officers.

Dallas—Gerald A. Hollman, American National, Norman, Okla., reviewed the routine of one of his ordinary work days, the kind of day that added up to give him a \$1 million of production his first year in the business.

John Arden, Southwestern Life, Waxahatchie, Tex., immediate past chairman of the Leaders' Round Table of Texas and a qualifying member every year since its organization, said he makes it a point to know every person possible in his community. He is active in many of the town's civic projects.

At the sales clinic Nov. 10, Arthur N. Crals, Connecticut General Life, Houston, will talk on "Simple Programming," and Edgar J. Myers, Southwestern Life, Fort Worth, will discuss social security sales and give an actual sales demonstration.

Lincoln, Neb.—Jack Moorehead of the Sales Research Bureau gave an address.

FRATERNALS

Programs for N.F.C. Sections at Chicago Nov. 28 Announced

Programs of several sections of the National Fraternal Congress for their annual meeting in Hotel Morrison, Chicago, Nov. 28 were announced this week.

The Fraternal Actuarial Association, an allied organization, will convene at 9:30 a.m. on that date, subjects and speakers being: Alvin I. Borchardt, actuary Michigan department, "Segregation of Funds"; I. W. Smith, actuary A. O. U. W. of North Dakota, Fargo, "Recent Trends Relative to the Guertin Committee Report"; Ralph E. Lane, statistician Flitcraft Publications, Oak Park, Ill., "Interpolation By Means of Continued Fractions."

There also will be a discussion of the qualifications of applicants for active membership and then the annual election. Harmon Taylor, consulting actuary Cedar Rapids, Ia., is president and M. L. Ridgeway, secretary Equitable Reserve, Neenah, Wis., is secretary.

Frank J. Gadiant, actuary Modern Woodmen, will lead a discussion on "Proposed New York Legislation Respecting Assumption as to Future Interest."

President's Section Program

The program for the annual meeting of the President's Section was announced this week by S. A. Oscar, National Mutual Benefit, Madison, Wis., the president. The session will start the morning of Nov. 28 with invocation by S. H. Hadley, president Protected Home Circle and past president N. F. C.; greeting from Farrar Newberry, N. F. C. president and head of W.O.W., Omaha, with response by T. W. Midkiff, president W.O.W., Denver, then appointment of committees.

H. W. Adams, director of National Mutual Benefit, will read a paper on "Insurance Tax Litigation in Wisconsin Growing Out of the S.E.U.A. Decision," and George Ekern of the Ekern, Meyers & Matthias legal firm of Chicago, another on "Status of Such Litigation in Other States." There will be discussion from the floor after these two papers.

John H. Jamison of the Jamison & Phelps general agency of Northwestern Mutual Life in Chicago will close the morning session with a talk on "Day Tight Compartments."

After luncheon Robert A. Campbell of Moody Investors Service, Chicago, will speak on "Investment In Stocks By Life Insurance Companies," and Dr. Luther A. Harr of Philadelphia, a director of Lutheran Brotherhood, on "Post War Economies and Investments." After a discussion of these papers there will be committee reports, election of officers and their installation.

Press Section Breakfast

The Press Section meeting as usual will start at a breakfast at 8:30 a.m. which will be addressed by Farrar Newberry, and Walter C. Below, Fidelity Life, N.F.C. vice-president. Mrs. Mary Baird, Woman's Benefit, Port Huron, Mich., is secretary-treasurer.

After the breakfast James L. Wilmet, dean of the section, editor Junior Order United American Mechanics, Philadelphia, will speak on "Personalities I Have Met Among Fraternal Editors."

In the morning Homer Buckley of the Buckley-Dement Co., direct mail specialists, Chicago, will speak on "The Fraternal Editor as a Salesman to the Non-Fraternal World," and Paul Smith of the Consolidated Paper Company, Chicago, on "Paper—Its Importance to You as Fraternal Editors."

After luncheon the program will be: John W. Breyfogle, editor Security Benefit, Topeka, "The Legislative



For Honorable Service to Our Country

To the American men and women, who are and will be wearing the above insignia denoting honorable service to our country in World War II, the nation is deeply grateful for victory and peace.

More than 13,000,000 men and women will wear this emblem. Remember they have served America well, and so helped protect the things you love—your home, your family and your freedom.

Join in saying to them, "Well done, and welcome home."

ROYAL NEIGHBORS OF AMERICA

SUPREME OFFICE, ROCK ISLAND, ILL.

Insurance for Entire Family

Life
Health and Accident
Hospital Expense

Desirable territory available for District Managers

The Standard LIE Association

Lawrence, Kansas

Founded 1890

"Since 1868"—the best in Life Insurance Service for Catholics

CATHOLIC



FAMILY PROTECTIVE LIFE ASSURANCE SOCIETY

720 N. WATER STREET - MILWAUKEE 2, WIS.

Whole Family Life Insurance for Catholics

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society

Bina West Miller Supreme President Frances D. Partridge Supreme Secretary

Port Huron, Michigan

Trends As They Affect Fraternal Editors"; Henry R. Freitag, director of publicity Modern Woodmen, Rock Island, Ill., "A Fraternal Editor's Extra-Curricular Activities"; Rose H. Callahan, editor Ladies Catholic Benevolent, Erie, Pa., "The Fraternal Editor's Correspondents," and Harold Allen, publicity director Fidelity Life, Fulton, Ill., "The War Is Over—Should We Now Modernize Gradually Our Official Organs Comparable to Company House Organs?"

Make Awards in Contest

Mr. Allen will announce the winners in a contest conducted by the section during the last year based on improvement in societies' publications and the officers will be elected and installed.

Miss Callahan is expected to be advanced to president. She is now vice-president. The retiring president T. J. Carroll, Columbus, is editor of Catholic Order of Foresters.

Three formal addresses are on the program for the Law Section, which will be presided over by Roy J. Mohan, president, general counsel Degree of Honor, St. Paul. O. Stum Wells, general attorney, Woodmen Circle, Omaha, is vice-president and probably will be elevated to president. George H. McDonald, assistant general counsel Modern Woodmen, Rock Island, is secretary-treasurer.

Mr. Mohan will give his presidential address and Secretary McDonald his report after which Otto C. Rentner, Chicago, general counsel Aid Association for Lutherans, will speak on "Authority of Guardian With Respect to Ward's Fraternal Life Policies." Edmund S. Cummings, Jr., Chicago, general counsel Catholic Order of Foresters, will follow with a paper on "The Effect of the Southeastern Underwriters Decision on the Insurance Industry, with Particular Reference to Fraternal Societies."

Discussion of Tax Issue

George G. Perrin, general counsel Modern Woodmen and chairman of the N.F.C. law committee will close with a talk on "Are state premium tax laws void if they tax the premiums collected within the state by a foreign insurance company at a higher rate than the tax on like premiums collected by domestic companies?" "Does the exemption of fraternal benefit societies on taxation render state premium tax laws invalid?"

Each paper will be followed by discussion from the floor, then there will be a forum relating to legislation, and the election of officers.

Secretary McDonald reports membership of societies in the Law Section has increased from 59 to 76, indicating the greater interest in its deliberations.

The incomplete program for the annual session of the State Congresses Section, also to be held Nov. 28 has been announced. The acting president is J. P. Michalski, general secretary of Polish Association. He was elected vice-president last year but due to the death of James A. Doubles of Modern Woodmen, the president, has filled that post. He probably will be elected president for a full term at Chicago.

Greetings will be extended by Farrar Newberry and by Joseph J. Sheen, president Illinois Fraternal Congress. An address on "Field Promotion" will be made by Joseph G. Grundle, secretary Catholic Family Protective, Milwaukee. Other details of the program are being completed. A. J. Lecoque is second vice-president and G. W. Baumann is secretary-treasurer. These probably will advance.

Collins Is Deputy National Councilor of Junior Order

ATLANTA—Dr. M. D. Collins, state school superintendent has been appointed deputy national councilor of Junior Order United American Mechanics for Florida, it was announced by W. H. Murphy, Norfolk, Va., national councilor. Dr. Collins is national chaplain. Dr. Collins will be host Nov. 20 to

Mr. Murphy at Savannah, and James L. Wilmet, national editor, and the next day the two will go to Atlanta.

W. O. W. Field Appointments Are Announced

A number of field appointments have been announced by Woodmen of the World, Omaha. All but the last named below are sovereigns. They are:

R. E. Sigmon, state manager of Missouri, at Jefferson City; Clarence E. Bickel, Des Moines, as assistant state manager of Iowa; Jack Williams of Milwaukee, field man and financial secretary, state manager; George W. Hine, Lincoln, N. C., as assistant state manager of North Carolina; Arnold Page, formerly field auditor, as assistant state manager of West Virginia; Newton R. Lacey, head consul of California, as assistant state manager there.

Swift Supreme Knight of Knights of Columbus

Francis P. Matthews, Omaha, has resigned as supreme knight of Knights of Columbus, and Judge John E. Swift of the superior court at Boston, deputy supreme knight, was elected to the high post at a meeting scheduled to be held in Montreal, but adjourned to Plattsburg, N. Y., when it was found the facilities were not available in the Canadian city.

Ran Into War Restriction

It appears Canada adopted a policy of discouraging the holding of conventions during the war period when many organizations, confronted by the ODT restrictions in the United States, sought accommodations across the international boundary, and these Canadian restric-

tions are being continued since the war ended. The delegates went to Montreal to hold their meeting, unaware of the situation, and encountered resistance from authorities so they returned into the United States.

Timothy J. Galvin of Hammond, Ind., a supreme director, was elected deputy supreme knight; Joseph F. Lamb was reelected secretary, and Luke E. Hart, St. Louis, was reelected supreme advocate.

Francis J. Heazel, Asheville, N. C., formerly treasurer, was returned to that post, succeeding Leo M. Flynn of Chicago. Dr. Edward W. Fahey, St. Cloud, Minn., was elected supreme physician, replacing Dr. William J. McNamara who served in that post for about two years. Gus A. Strauss, Austin, Tex., was reelected supreme warden.

N. J. Congress Meets Nov. 17

The annual meeting of the New Jersey Fraternal Congress will be held in the Hildebrecht hotel, Trenton, Nov. 17. W. H. Grogan, state manager for Woodmen of the World Life, Omaha, is president. Ernest R. Deming, vice-president, is president of Unity Life & Accident of Syracuse, N. Y., and probably will be elected congress president.

Allyn Quits G.O.P. Post

HARTFORD—Because of increased pressure of official duties, Commissioner Allyn resigned Monday as a member of the Republican state central committee on which he had served for years. He cited his recent appointment as chairman of the life insurance committee of the N.A.I.C. as a deciding factor in his resignation, which he said he had been considering for more than a year. He explained also that activities in connection with his state position require his full-time efforts for the best interests of his office and the general public.

THE PRAETORIANS

Adult and Juvenile Policies on the Easy Monthly Payment Plan, giving one the opportunity to budget his Life Insurance protection along with his other monthly bills.

LEGAL RESERVE FRATERNAL INSTITUTION

Organized in 1898

Forty-Five Years of Insurance and Fraternal Service

Home Office—Praetorian Building—Dallas, Texas

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THE PIONEER

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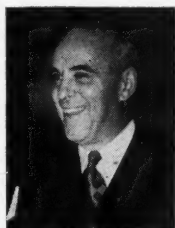
L. D. LININGER, Supreme Secretary

SHARON, PA.

Sales Ideas and Suggestions

Service in Funding Estate Tax Is Agent's Duty

Too many men in the past may have spent more time in figuring out ways



Harry T. Wright

of avoiding taxes instead of ways to pay them, Harry T. Wright, Equitable Society, Chicago, many times a "millionaire" and past president National Association of Life Underwriters, told the Cincinnati Association of Life Underwriters in a talk on "Doing Business From Here On In."

"You and I have it within our power to help men win their financial objectives for themselves and family, and believe it or not, in 95 out of 100 cases the only way that objective can be met is through the medium of life insurance."

Well Aware of Problem

"Men of moderate means who previously never gave the question of death taxes a thought are today very conscious of that problem, because it is now their problem. The field for sale of insurance to meet death taxes has been enormously increased because that is the problem of nearly everyone whom you call upon."

"I have found that a good many of my larger clients are definitely out of the picture, at least for the present time. While having a larger gross income, their net income is considerably less due to the current high income tax, and some of them are really having a difficult time in maintaining their life insurance program that I negotiated for them a few years ago. Therefore, many life insurance men, and particularly those specializing in large policies, have found it necessary to secure business which will be paid for out of corporate funds, and they are therefore now selling considerably more business insurance, stock retirement insurance, pension trusts, group insurance, partnership insurance and key man insurance."

Coverage on Key Man

"You know of course that a firm can continue, at the death of a key man who has rendered valuable service to his company, part of his salary for at least a period of two years. The logical way of providing such a fund is through the negotiation of business insurance on his life payable to the corporation. While the premium is not deductible as business expense, neither is the insurance taxable when it comes to the firm. However, it is a deductible expense when they begin to pay the proceeds out over a period of two years to that man's beneficiary, and to make it even better, the widow under present tax ruling probably will not even pay an income tax on the proceeds that she receives."

"How in the world is a man going to finance a business purchase agreement on his income in the present income tax bracket? The answer is that it just can't be done. One of the difficulties in creating a special fund for stock purchase without the issuance of life insurance is because of the unpredictable time of death of a principal stockholder, and the funds of course should be available immediately upon death of such stockholder."

"Even assuming the insured lives his expectancy, his personal or business life insurance on the average will pay be-

tween 2 and 3% net, which is anywhere from two to five times the amount that many firms are making after they pay their taxes."

"In a corporate structure if a stockholder dies without a stock purchase agreement ever having been executed, the other stockholders may not be willing or able to purchase the stock from his estate. The corporation may be unwilling or unable to pay a fair price and the widow may be unwilling even to sell at a reasonable price because she thinks her husband was underpaid and really was the most important factor in the firm. So it is dangerous and a very unsatisfactory situation for both the corporation and the deceased stockholder's beneficiary. Distressed stock on the market may depress or even destroy the value of the deceased's own stock."

Tremendous Shrinkage

"With regular corporation taxes that are record high, and in addition the excess profits tax now going to 95%, it becomes rather obvious that the greatest care must be taken in placing a value on stock that will be purchased at death by another stockholder or surviving partner. The shrinkage after corporation and excess profits tax, and further shrinkage by reason of the individual's personal income tax, is tremendous."

Mr. Wright stressed other matters,

saying, "A substantial number of unfit agents, marginal producers, have eliminated themselves in the past few years, taking other jobs because they could make more money. I sincerely hope the companies, the managers and general agents will see to it that these unfit agents, part-timers, and so forth, will not be permitted to return. I believe that the good insurance men and the insuring public have every right to expect that this situation will be corrected."

Notes Liberalization Move

He said the National and other associations have done a fine job on agents' compensation and many companies have materially bettered the agent's contract although the overall cost to the company is approximately the same. They put more emphasis on the persistency of business, first year commission and a large and longer renewal, which definitely benefits career agents. Many companies now pay lifetime renewals, and probably 150 companies, he said, have installed pension plans for their agency forces."

Mr. Wright said he would like to see more personal producers holding important posts in the National association since it is composed about 85% of field men. At present, he said, there are only two personal producers on the board of trustees. He said the suggestion had been made that it would be in the best interests of the producing agent if about one-third of the board were composed of personal producers and that about every third year the president elected by that association be a producing agent."

Writes Million His First Year: Tells How He Did It

Production of \$1 million of business his first year is the record of Gerald A. Hollman, American National, Norman, Okla., who told the Oklahoma City Association of Life Underwriters how he did it.

Mr. Hollman, formerly principal of the high school at Norman, entered insurance work a little more than a year ago as a full-time agent of the Phil Noah agency of Oklahoma City.

From July 23, 1944, to June 30, 1945, he placed on the company's books \$1,280,163 paid-for business, with an average of \$2,909 per application. Practically all of this business was written in a town of 12,000 population and none was written in connection with pension trusts or salary saving plans. His calls the first six months were confined to personal acquaintances and referred leads, and the last few months, although his prospect list was larger than ever, to cold canvass, just for the experience.

Stresses Planning Work

He attributes his success primarily to planning his work. He has never started a day without at least 20 names on his prospect list. He leaves the office promptly at 10 or 10:30 a. m. and does not return until after his evening appointments. When he gets home he begins on the next day's work—whom will he see, what his approach will be, what time will be most suitable for calls on the various individuals. Frequently he works out definite plans on paper to be presented in certain cases.

"As to prospecting, I try to get new names on each call and try to learn something about them. The 'centers of influence' that I have established are also of much help. No matter how many prospects one may have, it is sur-

prising how quickly a person finds his files running low."

"Each life insurance man uses the plan of selling that fits his personality best, or at least he should. Where one method will work for one person it may not for the other fellow. I believe, first of all, in sincere service and in simplicity. Many sales are missed because the agent has failed to give a clear and simple explanation of just what the plan is, what it will do and what he can do with it. I take time for a few minutes of friendly visiting with my prospect after I introduce myself and state the purpose of my call, in an effort to try to find something of common interest and to gain his confidence, if he is a stranger. Then I am in a better position to get a 'receptive ear' rather than a 'defensive' one. I avoid anything that may appear artificial. I do not carry a brief case and do not use any printed sales helps and illustrations—not because I do not think these are good, but because up to the present time they have not fitted into my particular way of selling. I carry only my rate book and try not to use it any more than necessary."

Discusses Individual Problems

"When I talk to a prospect I want him to feel that I am discussing his problems individually and that he is not just another person to whom I am trying to sell insurance. When I talk to young single people, I stress the importance of starting a savings plan through insurance to be used later in various ways—as an aid in business or as a retirement plan. When I talk to married people I emphasize protection but still I stress the use of their insurance as a savings and retirement plan. I take time to explain about cash and loan values at

various periods, extended term insurance values, etc. I also devote considerable time to settlement options. When I deliver the policy I again go over all of these details to impress the insured with the importance of keeping the policy in force."

Forty-seven of his sales were to women. He never lets a week go by without writing three or four young girls, 17 to 21, who are working and living at home and who are easily interested in a savings plan which can be adapted later to include their husbands, should they marry."

Prefers Tentative Appointments

He does not rely too much on definite appointments but prefers to follow a tentative appointment plan, because working on a permanent appointment basis enables the prospect all too frequently to "put you off." On preliminary calls, he endeavors to obtain just as much information as possible about the prospect, such as number of children, their ages, the man's income, what his insurance program is and the like.

"If I get a cold reception, I try to forget life insurance for the moment, and talk about something the man may be interested in, such as his children, and then I get back to life insurance," Mr. Hollman said. "I find that a good approach for me is through talking about the man's children."

He prefers to have the sales interview in the evening in the home when the husband and wife are together."

Miss Kuhn Outlines Her Methods of Selling

In a talk before 50 members of the McKean County (Pa.) Association of Life Underwriters, Hermine R. Kuhn, home office field assistant of Manhattan Life, stressed the importance of programming, and said "anyone who has not studied the method is very much behind the times." Miss Kuhn was introduced by John J. Benedict, association president and national committee-man.

In building personal volume Miss Kuhn uses principally the cold canvass and referred lead system. She warned against use of canned sales talk. It is always wise, she said, to have a few pointers at one's fingertips, but these should not be delivered verbatim.

Where a prospect's name has been secured from another policyholder, or from some other source, it is highly desirable to learn as early as possible in the first interview the prospect's income, Miss Kuhn stated. This allows the agent to know immediately what type of insurance is most likely to cover the prospect's needs.

In the cold canvass approach, Miss Kuhn advised against taking a seat, or otherwise making one's self at home, until invited to do so. Entering the office with cigarette in hand is unwise.

"On being invited to be seated," said Miss Kuhn, "start to ask questions. This procedure will compel the prospect to concentrate on what you are saying, whereas if you merely make a statement, and then another, he may appear to be listening, while his mind is out on the golf course or fishing."

Satterfield Speaks in Richmond

Dave E. Satterfield, general counsel of the Life Insurance Association of America, will address civic clubs of Richmond, his former home city, Nov. 14. A committee, headed by Stuart Ragland, representing the Inter-Club Council of Richmond, invited Mr. Satterfield to make the talk.

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 THE BOURSE PHILADELPHIA

Psychological Research Helps Home Life Pick Men

(CONTINUED FROM PAGE 1)

B factors is regarded as unfavorable. Although apparently not as important as the economic and political drives, a relatively high social drive should be regarded as somewhat favorable. It was also found that an extremely high score on theoretical, aesthetic or spiritual values without corresponding high scores on economic and political drives constituted an unfavorable indication.

The research work done by the Psychological Corporation involved a great deal of observation in the field by research experts from the corporation's industrial division. The staff members of this division have had extensive experience in personnel selection and serve as consultants to many well known and progressive corporations. Staff members accompanied Home Life agents in actual sales interviews, not merely in New York City but in smaller cities and in rural areas to include a good cross-section of Home Life sales personnel.

Tested 50%

The researcher was not introduced as being connected with the Psychological Corporation, as these were real interviews and might have been thrown off the track by such an announcement. The prospect or client was merely told that "here is a man who is interested in finding out all he can about our method of operation." To determine the proper test procedure the research experts interviewed and tested about 50% of Home Life's full-time agents.

The final screening stage is the "clinical interview." Like the latter two tests the interview guide used in this phase of the selection process was a result of the Psychological Corporation's research. It insures that the manager will cover all pertinent points on which he is supposed to elicit information. In addition to the standard questions printed on the interview guide there is also on the sheet, for the manager's use, the applicant's scores on aptitude, experience, verbal-numerical-mental test scores, and "interest-drives." Also written in are special questions to be covered in the interview. The manager fills in the answers to the questions on the interview guide.

The personal history interview guide has six headings, each with a number of questions under it. The headings are the man's experience record, educational record, early home background, present social adjustment, manner and appearance, and personality qualifications. For each of these the manager checks "average," "above average," or "below average." Finally there is space for a brief summary of the manager's opinion.

Experience Record Data

The experience record evaluation includes duties in previous jobs, range of general information, life insurance experience and if so whether it was successful, sales-service or sales management experience, familiarity with legal concepts, work involving contacts with people, level of earnings, how closely supervised, working conditions as to hours, leadership experience, if any, likes and dislikes, reasons for changing jobs, and reason for seeking employment with Home Life.

Under educational record evaluation the manager indicates whether the man has had too little or too much education, what his best and poorest subjects were, his honors and activities, his reason for leaving school, training since leaving school and how his education was financed.

The "early home background" heading includes father's occupation, socio-economic level, childhood factors, such as number of brothers and sisters, over-protective parents, strict or lax upbringing, parental guidance, and earliest age

at which the man was partially or wholly financially independent.

"Present social adjustment" includes age, marital status, dependents, and their number and ages, financial stability as reflected in home ownership, and life insurance, outdoor or indoor recreation, interest in groups or organizations, attitude of wife toward insurance, familiarity with territory, and health history.

The manner and appearance category includes personal appearance, particularly mannerisms, and physical vigor.

The "personality qualifications" heading includes questions as to whether the applicant is extroverted, unobtrusively aggressive, has social sensitivity, adaptability, emotional maturity, self-confidence, sense of humor, economic drive, social drive, enthusiasm, and "color," and sincerity and honesty.

Built Around Career Agent

Since 1937 Home Life's sales program has been built around the career agent and the present manual and selection procedure is the logical outgrowth of these eight years of effort. The Psychological Corporation staff members who handled the research were surprised at how closely the company's system agreed with the procedures indicated by scientific analysis and synthesis. In fact, the corporation found no part of the Home's procedure that it felt should be abandoned, the only recommendations being for further refinements of the procedures already in use.

What Home Life now has is a system that is tailor-made for its particular situation. While its executives are proud of the plan, Mr. Worthington warns that it cannot be taken as a guide on a piecemeal basis any more than can its salary plan or planned-estates selling process. It has sometimes happened that executives of other companies have become enthusiastic about this or that phase of the company's operations and tried to adapt it to their own companies. Usually the results have been disappointing because Home Life's entire agency setup is so different that unless all of the elements are present—including personnel with the know-how—the use of any single feature of this program is likely to prove discouraging.

Arriving at Final Rating

In arriving at a decision as to a prospective agent, the manager, having determined the applicant rating in these various areas, is in a good position to arrive at a final rating of the man's possibilities. Inspection of the ratings shows whether they tend to be predominantly "above average," "average," or "below average." Since no individual applicant is expected to possess all of the desired qualities, the manager's problem becomes one of determining the general "level" of the applicant's ratings and the extent to which his strengths or "above average" ratings compensate for his weaknesses or "below average" ratings.

By making it possible to appraise separate attributes separately, there is less danger of a high score unduly influencing a manager so that he overlooks important negative considerations. The manual points out that the manager should weigh all the evidence in an objective and impartial manner and arrive at a sound decision based on good common sense.

In addition to the final section on how to arrive at the decision, the manual consists of three parts. Part 1 lists the favorable characteristics to look for—work history, background, intelligence, manner and appearance, and personality characteristics. Part 2 tells how to use Home Life's test battery—proper test administration, the use of the tests already described, the aptitude and experience record, testing the veteran, testing the experienced life insurance

man, and the interpretation of test scores.

Part 3 tells how to conduct a clinical interview—the interview as a "guidance discussion," getting the applicant to talk freely, recording information on the personal history interview guide, contents of the personal history interview guide, and the rating of the personal history interview information. Also in this section are how to obtain and interpret interview guide information covering experience record items, educational record items, early home background, present social adjustment, manner and appearance, and personality qualification items and interpretation of the summary item. There is a special section on interviewing the veteran.

Dinner for Agency Officers in Chicago Nov. 13 Canceled

The dinner to have been held Nov. 13 in the Edgewater Beach hotel, Chicago, for company executives attending the joint gathering of the Life Agency Officers and Sales Research Bureau, has been canceled by the Life Agency Managers of Chicago, who were to have been the hosts.

Freeman J. Wood, Lincoln National president of the managers group, sent a letter this week to the more than 180 who had sent in reservations, returning their checks and announcing the cancellation was decided upon after consultation with J. M. Holcombe, bureau manager, who originated the plan to hold the dinner. It had been hoped to make this dinner an annual affair which would bring the home office, bureau and agency men closer together so they could work more intelligently and understandingly on joint problems, Mr. Wood stated.

While the dinner was to be informal, an orchestra and a speaker had been engaged, and the dinner selected was said to be the choicest which the Edgewater was prepared to offer.

Charles W. Griffith, who was associated with the Ralph W. Hoyer agency of John Hancock Mutual Life in Columbus, O. until he entered the army two years ago, was killed in France in an automobile accident. He was one of the first men in Columbus to receive the C.L.U. designation and was the first president of the Columbus chapter. He was also a past president of the Columbus Life Underwriters Association. He was associated with the F.B.I. prior to enlisting in the army.

RECORDS

Home Life, N. Y.—All previous records for new business in the first 10 months of the year have been broken. The company is running 8.3% ahead of the previous high mark established in 1938. Present indications are that 1945 will be the outstanding year in history. October business was 30.9% above that month last year, and the sales from January through October exceed last year's figures for this period by 28.2%. Mrs. L. L. Joseph of New York-Joseph led in October and also went into first place for the year to date; in second place is H. C. Kenyon, Grand Rapids. The leading agency for the year is New York-Oshin & Huber, and Philadelphia-Dent is second.

Berkshire Life—Paid life business for October increased 25% over October, 1944. The first 10 months of 1945 show 25% gain in paid life business over the same period of 1944. The company has had 32 consecutive months of increased production over the corresponding months of previous years.

Occidental Life of California—October production was the highest of any month in the company's history. Written business totaled \$25,000,000, considerably higher than any other month in 1944, and greater than the previous high month of October, 1944. Ordinary production for October was \$16,294,701, more than \$1 million above the previous high month of October, 1944.

Ordinary production has been running at more than \$10 million a month for the past 18 months.

Fidelity Mutual Life—October was the best month in both submitted and paid business since December, 1941, when the war clause was imminent.

WANTED

An editor for our Diamond Life
Bulletins Department.


The man for the position should
be between 30 and 40 years of age,
with several years of life insurance
experience, either in the office or
field. He must have the ability to
write clearly and effectively. The job
requires an "idea" man who is sales-
minded and has the agent's point
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This is an opportunity of the sort
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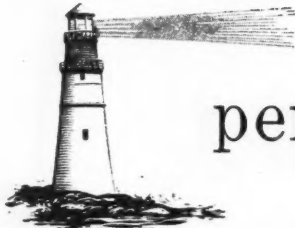
Cancer has its hopeful side!



It starts small, as a malignant growth of cells at one

point in the  body, and may spread quickly.

But fortunately, cancer often sends out danger

signals,  permitting early recognition, and

if treated properly it can usually be



checked.

These are cancer's danger signals

1—Any unusual lump or thickening, especially in the breast.

2—Any irregular or unexplained bleeding.

3—Any sore that does not heal, particularly about the mouth, tongue, or lips.

4—Loss of appetite or persistent unexplained indigestion.

5—Noticeable changes in the form, size, or color of a mole or wart.

6—Any persistent changes in the normal habits of elimination.

Here's hopeful news. These danger signals do *not* invariably mean that you have cancer. They are signs that something is wrong, that you should have an immediate examination by a competent doctor.

At one leading cancer clinic, 88 out of 100 women who came for examination because they recognized a warning sign proved *not* to have cancer. The important fact is *they were examined and relieved of worry*, while the few who had cancer increased their chances of a permanent cure.

There have been tremendous increases in medical knowledge and skill, and many improvements in diagnosis and technical care. But remember, medical science can cure cancer *only* if it is discovered early, before it has a chance to grow or spread.

No medicines can cure cancer. Beware of quacks and those who promise to cure cancer with drugs or other unproved methods.

Only three things can check, destroy, or remove cancer . . . X-rays, radium, surgery, used singly or in combination. *There are no short cuts or substitutes.*

If you wish more complete information, Metropolitan will send you, upon request, a free booklet, "There Is Something YOU Can Do About Cancer."

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(A MUTUAL COMPANY)

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